



AGENDA ITEM SUMMARY FORM

MEETING DATE: 06/14/2022

PREPARED BY: Tenecha Williams, Interim Finance Director

AGENDA CONTENT: Discussion and possible action on Ordinance No. 20220614-005 amending the fiscal year 2021-2022 budget to include the general fund, the street fund, the water fund, and miscellaneous minor funds; declaring a public necessity; providing a severability clause; providing an open meetings clause and an effective date.

AGENDA ITEM SECTION: Consent Agenda

BUDGETED AMOUNT: N/A

FUNDS REQUESTED: N/A

FUND: N/A

EXECUTIVE SUMMARY:

The Mid-Year March, 2022 YTD Financial Review for FYE 2022 has identified budget amendments in Exhibit A that are necessary for all Funds. The General Fund had increases in Increases and decreases in Expenses resulting in a net amount of \$0. The Fund Balance will be used for \$179,234 to fund the Bates Pavilion. This request was approved last Fiscal Year, and moved from fund balance, but used in other overages of the general fund. The Bates Pavilion was expensed in December of 2021 and staff is requesting additional funds from the fund balance to cover the expense within the FY 21-22 budget. The Water Fund had increases and decreases in expenses resulting in a net amount of \$0. An additional \$70,000 is being requested to be approved and drawn from the Water Fund Balance to cover additional water taps that are being placed in the new subdivisions as well as replace for the water lines that contractors have damaged. There were numerous increases and decreases in the miscellaneous minor funds.

RECOMMENDATION:

Staff recommends council approve the Ordinance No. 20220614-005.