

RESOLUTION NO. _____

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CAPITOLA
AMENDING THE 2024-25 FISCAL YEAR CITY BUDGET AND CAPITAL IMPROVEMENT
PROGRAM BUDGET**

WHEREAS, it is necessary to adopt the 2024-25 Fiscal Year Budget for all City funds and Capital Improvement Program; and

WHEREAS, the City Council conducted budget study sessions, heard and considered public comments, had modified and proposed a budget accordingly, and on June 27, 2024, adopted such budget for the Fiscal Year July 1, 2024, through June 30, 2025; and

WHAREAS, the City Council previously amended the FY 2024-25 Fiscal Year Budget on September 24, 2024; and

WHEREAS, the City Council adopted Resolution No. 4415 amending the FY2024-25 budget allocating \$160,240 of Community Development Block Grant Program Income (CDBG-PI) to the Jade Street Community Center Rehabilitation project; and

WHEREAS, since the adoption of Resolution No. 4415 the City has received LAIF interest payments in the amount of \$ \$4,825.00 as well accrued interest of approximately \$5,000; and

WHEREAS, it is necessary to amend the Fiscal Year 2024-25 Adopted Budget to allocate \$9,825.00 CDBG PI funds to the Jade Street Community Center Rehabilitation project; and

NOW, THEREFORE, BE IT HEREBY RESOLVED by the City Council of the City of Capitola that the 2024-25 Fiscal Year Budget is hereby amended, including Exhibit A (Budget Amendment) to this Resolution; and

BE IT FURTHER RESOLVED that the Finance Director is directed to enter the budget into the City's accounting records in accordance with appropriate accounting practices, and the City Manager, with the Finance Director's assistance, shall assure compliance therewith.

I HEREBY CERTIFY that the foregoing Resolution was passed and adopted by the City Council of the City of Capitola on the 27 February 2025, by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

Joe Clark, Mayor

ATTEST:

Julia Gautho, City Clerk