



CITY OF CLEARLAKE

City Council

STAFF REPORT

SUBJECT: Adoption of 1st Amendment to the FY 2022-23 Budget to appropriate funds for design and road paving services

MEETING DATE: September 1, 2022

SUBMITTED BY: Kelcey Young, Director of Finance

PURPOSE OF REPORT: ☐ Information only ☐ Discussion ☒ Action Item

WHAT IS BEING ASKED OF THE CITY COUNCIL/BOARD:

The City Council is being asked to consider adopting an adjustment to the FY 2022-23 Budget to appropriate One Million Dollars (\$1,000,000.00) in funds procured from debt financing for design services to start design and preparation for the Measure V Road projects.

BACKGROUND/DISCUSSION:

The City of Clearlake approved in debt financing for the Measure V Road projects on April 21, 2022. Debt Financing Funds of \$14.755 million were received on June 22, 2022.

On June 16, 2022, the City Council adopted the FY 2022-23 budget. At that time the debt financing had not closed, and staff stated that they would come back to Council to appropriate funds. Based on a review by staff, the amount mentioned above should allow for design and preliminary costs.

FISCAL IMPACT:

☐ None ☒ \$1,000,000.00 Budgeted Item? ☐ Yes ☒ No

Budget Adjustment Needed? ☒ Yes ☐ No If yes, amount of appropriation increase: \$1,000,000.00

Affected fund(s): ☐ General Fund ☐ Measure P Fund ☐ Measure V Fund ☒ Other: 221

Comments: No net impact as increased expenses are being covered by increased revenues.

STRATEGIC PLAN IMPACT:

☒ Goal #1: Make Clearlake a Visibly Cleaner City

☒ Goal #2: Make Clearlake a Statistically Safer City

☐ Goal #3: Improve the Quality of Life in Clearlake with Improved Public Facilities

☒ Goal #4: Improve the Image of Clearlake

- ☒ Goal #5: Ensure Fiscal Sustainability of City
- ☐ Goal #6: Update Policies and Procedures to Current Government Standards
- ☒ Goal #7: Support Economic Development

SUGGESTED MOTIONS:

Move to adopt the resolution.

- ☒ **Attachments:** 1) Resolution No. 2022-55 ADOPTION OF 1st AMENDMENT TO THE FY 2022-23 BUDGET (RESOLUTION 2022-43)

RESOLUTION NO. 2022-55

**ADOPTION OF 1st AMENDMENT TO THE FY 2022-23 BUDGET (RESOLUTION 2022-43)
APPROPRIATING FUNDS FOR DESIGN SERVICES FOR MEASURE V PROJECTS USING DEBT FINANCING**

WHEREAS, the City Council desires to appropriate funding from debt financing to Consultant Services for design services.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Clearlake:

Section 1. The FY 2022-23 Budget, adopted via Resolution 2022-33, is amended as follows:

Appropriations Adjustment							
Fund	Fund Name	Department	Account	Description	FY 22-23 Budget	Adjustment	FY 22-23 Amended Budget
221	Measure V Debt Financing	Public Works	221-3065-750-560	Consultant Services	\$ -	\$ 1,000,000.00	\$ 1,000,000.00
Revenue							
Fund	Fund Name		Account	Description	FY 22-23 Budget	Adjustment	FY 22-23 Amended Budget
221	Measure V Debt Financing	NA	221-481-925	Proceeds of Debt	\$ -	\$ 1,000,000.00	\$ 1,000,000.00

PASSED AND ADOPTED by the City Council of the City of Clearlake, County of Lake, State of California, on this 1st day of September 2022, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST: _____

City Clerk

Mayor