



STAFF REPORT	
SUBJECT: Consideration of Adoption of the 2nd Amendment to the FY 2023-24 Budget (Resolution 2023-27) for Mid-Year Adjustments; Resolution No. 2024-06	MEETING DATE: February 15, 2024
SUBMITTED BY: Kathy Wells, Finance Director	
PURPOSE OF REPORT: <input type="checkbox"/> Information only <input type="checkbox"/> Discussion <input checked="" type="checkbox"/> Action Item	

WHAT IS BEING ASKED OF THE CITY COUNCIL/BOARD:

The City Council is being asked to adopt resolution 2024-06 Amending the FY 2023-24 Budget to include Mid-Year Adjustments.

BACKGROUND/DISCUSSION: Staff has completed a mid-year review of the FY 2023-24 budget.

Overall, revenues are coming in as anticipated or slightly lower. City departments are adjusting budgets, reducing costs and recognizing savings when possible to keep the budget on track. Based on a review of revenue and expenditures to date, and in consultation with department heads, below is a list of mid-year adjustments proposed for consideration by the City Council:

Department	Description	Amount
Admin Svcs	Transferring Fund Balance from Fund 106 - Visitor Center Project to General Fund Building Maintenance for Visitor Center. Funds will be used for water closure and building repairs.	\$3,955
City Manager\Public Works	Development Impact Fees approved by Council will be moved to Capital Projects for the Airport Rd Project and expensed from there.	\$528,443
Finance	The City has transitioned management of Transient Occupancy Tax and Tourism District Assessment, from HDL to the finance department, using our OpenGov reporting platform. A budget has been created for Revenue received and expensed out to the Lake County Tourism Improvement District.	\$30,000
Police Department	Anticipated revenue is an insurance payout with expenditure appropriations for a leased vehicle replacement.	\$52,788
Recreation	Recognizing revenue for department coordinator scholarship and expense to attend training conference.	\$500

OPTIONS:

- 1. Move to adopt Resolution No. 2024-06
- 2. Provide direction to staff.

FISCAL IMPACT:

None See attached Budgeted Item? Yes No

Budget Adjustment Needed? Yes No If yes, amount of appropriation increase: \$

Affected fund(s): General Fund TID Fund Visitor Center Project Fund Other: Traffic Impact Fees Fund. and Capital Projects Fund

Comments:

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 Resolution 2024-06 Amending the Fiscal Year 2023-24 Budget to include various Mid-Year Adjustments.

- Attachments:** 1) Resolution 2024-06: Resolution Amending the Fiscal Year 2023-24 Adopted Budget to include various Mid-Year Adjustments.