CITY OF HENDERSONVILLE

AGENDA ITEM SUMMARY

SUBMITTER: Jennifer Floyd **MEETING DATE:** 02/07/2024

AGENDA SECTION: CONSENT **DEPARTMENT:** Administration

TITLE OF ITEM: Budget Amendments Mid-Year FY24 – *Jennifer Floyd, Budget and Management Analyst*

SUGGESTED MOTION(S):

I move City Council adopt the budget amendments 02072024-01, 02072024-02, 02072024-03, 02072024-04, and 02072024-05 (mid-year budget amendments) as presented.

SUMMARY:
At the mid-point in each fiscal year, the City regularly amends its budget to re-prioritize funds as needed. This year, the City is making various operating budget changes across the General Fund, Main Street MSD Fund, Water and Sewer Fund, Parking Fund, and Environmental Services Fund.

BUDGET IMPACT:
Fund 010: $1,197,234 increase
Fund 020: $44,112 increase
Fund 060: $289,760 increase
Fund 064: $57,600 increase
Fund 068: $650 increase

Is this expenditure approved in the current fiscal year budget? No.

If no, describe how it will be funded.

Various amendments to revenues at mid-year based on forecast and the strategic use of fund balance.

ATTACHMENTS:
1. Mid-Year Budget Report Memo
2. Budget Amendments: 02012024-01, 02012024-02, 02012024-03, 02012024-04, 02012024-05.