



CITY OF HENDERSONVILLE AGENDA ITEM SUMMARY

SUBMITTER: Jennifer Floyd

MEETING DATE: 02/12/2025

AGENDA SECTION: CONSENT

DEPARTMENT: Administration

TITLE OF ITEM: Budget Amendments Mid-Year FY25 – *Jennifer Floyd, Mgmt. Analyst*

SUGGESTED MOTION(S):

I move City Council adopt the budget amendments 02122025-01, 02122025-02, 02122025-03, 02122025-04, and 02122025-05, 02122025-06, 02122025-07, 02122025-08, 02122025-09, 02122025-10 (mid-year budget amendments) as presented.

SUMMARY:

02122025-01 - 02122025-08: 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, 7th Avenue Fund, Water and Sewer Fund, Parking Fund, and Environmental Services Fund. There are also amendments included in the mid-year budget packet that change certain project ordinances.

02122025-09: An amendment moving insurance proceeds revenues from Fund 410 and Fund 460 (capital project funds) to Fund 301 and Fund 306 (grant project funds) for vehicles damages by Helene.

02122025-10: An amendment transferring \$130,975 from the Grey Mill Project (18007) to the Ashe St. CDBG 2020 Project (#G2201). The amendment also transfers \$13,400 from the General Fund to the Affordable Housing Project (#G2404).

BUDGET IMPACT:

- Fund 010: \$434,336 increase
- Fund 020: \$16,085 increase
- Fund 021: \$890 increase
- Fund 060: \$267,180 increase
- Fund 064: \$8,830 increase
- Fund 068: \$128,635 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 forecasts and the strategic use of fund balance.

ATTACHMENTS:

1. Mid-Year Budget Report Memo
2. Budget Amendments: 02122025-01, 02122025-02, 02122025-03, 02122025-04, and 02122025-05, 02122025-06, 02122025-07, 02122025-08, 02122025-09, 02122025-10