



AGENDA ACTION FORM

Consideration of an Ordinance to Amend the FY 2024 General Project Fund Budget

To: Board of Mayor and Aldermen
From: Chris McCartt, City Manager *CM*

Action Form No.: AF-306-2023
Work Session: October 2, 2023
First Reading: October 2, 2023
Final Adoption: **October 3, 2023**
Staff Work By: David Frye
Presentation By: David Frye

Recommendation:
Approve the Ordinance.

Executive Summary:
The Board of Education approved fiscal year 2024 budget amendment number three at their called meeting on September 26, 2023. This amendment increases the General Project Fund budget by \$561,672. The Sullivan North Renovation project will be amended by increasing the estimated revenue for interest earnings by \$97,795 and increasing the estimated revenue for insurance proceeds by \$463,877. The appropriations will be increased by a net amount of \$561,672. This will provide funding for the final payment to C & C Restoration and leave a balance in this project of \$166,991. In addition there will be \$2,215,000 of 2021 bond funds transferred from the D-B Renovation project to the D-B Dome Renovation project. These funds combined with the 2023 bond funds will provide \$23,215,000 for the D-B Dome Renovation project.

Attachments:
1. Ordinance

	<u>Y</u>	<u>N</u>	<u>O</u>
Cooper	—	—	—
Duncan	—	—	—
George	—	—	—
Montgomery	—	—	—
Olterman	—	—	—
Phillips	—	—	—
Shull	—	—	—