

MAYOR AND COUNCIL COMMUNICATION

DATE: MAY 7, 2024

TO: Mayor and Council

FROM: Roque Salinas, Director of Economic Development

THROUGH: Crystal Caldera, City Manager

SUBJECT: Presentation and Discussion of an Ordinance Authorizing a Fiscal Year 2023-24 General Fund Budget Adjustment in the Amount of \$6,335.00, from the Public, Educational and Governmental (PEG) Restricted Fund Balance for the Purpose of Increasing the Economic Development Department Budget and Authorizing the City Manager to Execute an Agreement with Spectrum Enterprise for PEG Channel Service (1st Read as Required by City Charter) - R. Salinas, Director of Economic Development

SPONSOR(S): N/A

PURPOSE

This M & C requests approval for a budget adjustment, which will increase the Economic Development Department by \$6,335.00 to fund the one-time capital expenses to set up a PEG channel for the City of Leon Valley.

FISCAL IMPACT

A budget adjustment to the amount of \$6,335.00 is requested. The funds would come from the PEG restricted funds reserve.

As of 9/30/23 the PEG restricted fund balance was \$298,380.

RECOMMENDATION

Staff recommends approval.

APPROVED : _____ DISAPPROVED : _____

APPROVED WITH THE FOLLOWING AMENDMENTS :

ATTEST :

SAUNDRA PASSAILAIGUE, TRMC
City Secretary