

Approval of an Ordinance
Authorizing a Budget Adjustment to
Reallocate FY 2022 Unused ARP Funds
back to the ARP Fund and Budget for
Additional Capital Expenditures

Carol Goering, Finance Director
City Council Meeting
July 18, 2023

Summary

- Question

- Approve an Ordinance authorizing budget adjustments for the FY 2022-2023 budget year.

- Options

- Recommendation:

1. Approve the budget adjustment that will transfer funds back to the American Rescue Plan (ARP) that were transferred out in FY 2022 but were not used.
 2. Budget adjustment for additional funds for two fire trucks
 - One that was original partially funded at \$400,000 (Actual cost \$793,118)
 - New one for \$1,400,000
- Denial of the request.

- Declaration

- These funds were transferred out of the American Rescue Plan Fund and were not used. These funds need to be transferred back to the ARP fund. Additionally, the City needs to budget for two fire trucks.

Purpose

- Consider approval of an Ordinance authorizing budget adjustments for the FY 2022-2023 budget year:

EXHIBIT A

Budget Adjustments FY 2023	
Transfers Out	
Capital Fund	
ARP Fund (199-5100-570.01)	
Fire Truck #1 Balance	393,118
Fire Truck #2	1,400,000
Other Transfers To Correct FY 22 Unused Funds	
General Fund (100-5999-570.21)	356,902
Water (200-5999-470.21)	25,680
Total Transfers Out	\$ 2,175,700
Transfers In	
ARP Fund	
ARP Fund Transfers In (FY 22 Unused) (199-450.11)	382,582
Capital Fund	
Transfer in ARP Funds (851-450.08)	1,793,118
Total Transfers In	\$ 2,175,700
Expenditures	
Fire Truck #1 Balance (851-5023-580.11)	393,118
Fire Truck #2 (851-5023-580.11)	1,400,000
Total Expenditures	\$ 1,793,118

Background

- Consider approval of an Ordinance authorizing budget adjustments for FY 2022-2023
 - Budget adjustments that will transfer funds back to the American Rescue Plan (ARP) that were transferred out in FY 2022 but were not used.
 - Budget adjustment for additional funds for two fire trucks
 - One that was original partially funded at \$400,000 (Actual cost 793,118)
 - New one for \$1,400,000

Recommendation

- It is recommended that City Council approves an Ordinance authorizing budget adjustments for the FY 2022-2023 budget

S.E.E. Statement

Social Equity – Providing amenities similar to other nearby cities assure that our residents are being offered the same advantages and activities as the citizens of the metro area

Economic Development- Allowing mobile food vendors at the park may attract visitors, who might visit other shops and possibly decide to become residents, increasing our sales and property tax revenue

Environmental Stewardship - Land being used as a park reduces the number of structures located in a floodplain which maintains pervious cover, reducing sediment and erosion in our watershed areas

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