

# CITY OF LYNDEN

## EXECUTIVE SUMMARY



<b>Meeting Date:</b>	December 2, 2024		
<b>Name of Agenda Item:</b>	ORD-24-1701 Amendment to the 2024 Budget		
<b>Section of Agenda:</b>	Consent		
<b>Department:</b>	Finance		
<b>Council Committee Review:</b>		<b>Legal Review:</b>	
<input type="checkbox"/> Community Development	<input type="checkbox"/> Public Safety	<input type="checkbox"/> Yes - Reviewed	
<input type="checkbox"/> Finance	<input type="checkbox"/> Public Works	<input type="checkbox"/> No - Not Reviewed	
<input type="checkbox"/> Parks	<input type="checkbox"/> Other: _____	<input checked="" type="checkbox"/> Review Not Required	
<b>Attachments:</b>			
ORD-24-1701			
<b>Summary Statement:</b>			
<p>In preparation for the close out the 2024 financial year, Finance has completed a review of the remaining budget capacity and estimated expenditures through to the end of December. In certain funds, a budget amendment is necessary to increase the budget capacity to pay invoices for work expected to be completed before the close of the fiscal year. As required by State regulations, the Finance Department is proposing an amendment to the 2024 budget, as follows:</p>			
	Adopted Budget	Amended Budget	Variance
Fund 001 General Fund	\$ 21,271,374	\$ 21,771,374	\$ 500,000
Fund 221 COL Note Redemption A	\$ 678,073	\$ 978,073	\$ 300,000
Fund 350 Gen Gov't Cap Reserve	\$ 73,500	\$ 73,700	\$ 200
Fund 410 Stormwater	\$ 2,845,286	\$ 3,145,286	\$ 300,000
<p>These amounts are reflective of timing changes and increased costs related to Council approved projects and expenditures.</p>			
<b>Recommended Action:</b>			
Approve ORD-24-1701 to Amend the 2024 Budget and authorize the Mayor's signature.			