

# CITY OF LYNDEN

## EXECUTIVE SUMMARY - FINANCE



<b>Meeting Date:</b>	September 18, 2023																		
<b>Name of Agenda Item:</b>	ORD-23-1673 Amendment to the 2023 Budget																		
<b>Section of Agenda:</b>	Consent																		
<b>Department:</b>	Finance																		
<b>Council Committee Review:</b>	<table border="0"> <tr> <td><input type="checkbox"/> Community Development</td> <td><input type="checkbox"/> Public Safety</td> <td colspan="2"></td> </tr> <tr> <td><input checked="" type="checkbox"/> Finance</td> <td><input type="checkbox"/> Public Works</td> <td colspan="2"></td> </tr> <tr> <td><input type="checkbox"/> Parks</td> <td><input type="checkbox"/> Other: _____</td> <td colspan="2"></td> </tr> </table>			<input type="checkbox"/> Community Development	<input type="checkbox"/> Public Safety			<input checked="" type="checkbox"/> Finance	<input type="checkbox"/> Public Works			<input type="checkbox"/> Parks	<input type="checkbox"/> Other: _____						
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<input type="checkbox"/> Parks	<input type="checkbox"/> Other: _____																		
<b>Legal Review:</b>	<input type="checkbox"/> Yes - Reviewed <input type="checkbox"/> No - Not Reviewed <input checked="" type="checkbox"/> Review Not Required																		
<b>Attachments:</b>																			
ORD-23-1673 Amendment to the 2023 Budget																			
<b>Summary Statement:</b>																			
<p>2023 Budget Amendment:</p> <p>As required by State regulations, the Finance Department is proposing an amendment to the 2023 Budget. Additional transfers out of these funds have resulted in expenditures requiring an increase to the budget in Funds 357, 432 and 433</p> <p>The amendment reflects Council authorized transactions. The following Funds need to be modified:</p> <table border="0"> <thead> <tr> <th></th> <th>Adopted Budget</th> <th>Amended Budget</th> <th>Variance</th> </tr> </thead> <tbody> <tr> <td>Fund 357 Public Safety Capital</td> <td>\$1,075,000</td> <td>\$1,200,000</td> <td>\$125,000</td> </tr> <tr> <td>Fund 432 Revenue Bond 2017B</td> <td>\$132,613</td> <td>\$370,000</td> <td>\$237,387</td> </tr> <tr> <td>Fund 433 Guaranty Bond 2017B</td> <td>\$15,900</td> <td>\$16,100</td> <td>\$200</td> </tr> </tbody> </table> <p>The Finance Committee has reviewed and approved this amendment in their September 18, 2023 meeting.</p>					Adopted Budget	Amended Budget	Variance	Fund 357 Public Safety Capital	\$1,075,000	\$1,200,000	\$125,000	Fund 432 Revenue Bond 2017B	\$132,613	\$370,000	\$237,387	Fund 433 Guaranty Bond 2017B	\$15,900	\$16,100	\$200
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<b>Recommended Action:</b>																			
To approve ORD-23-1673 as written and authorize the Mayor's signature.																			