



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: Aril 19, 2023
PREPARED BY: Lydia Collins, Director
DEPARTMENT: Finance

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on an ordinance for the Proposed FY2021-2022 Amended Annual Budget.

BACKGROUND/SUMMARY:

The Budget Committee met on March 9th and 30th to discuss and review Proposed Amended Budget for Fiscal Year 2021-2022. The Budget Committee were presented the General Fund and Utility Fund balance from the previous fiscal year and gained insight on how the city finances have generated a savings in both funds and the steps that were taking to operate within the polices and guidelines established by the City Council. The City Administration will continue to follow the best management practices in managing our daily operations and revenue enhancements. Staff will continue to work with our financial advisors and bond counsel in reviewing the city's debt limits and capacity to upgrade our facilities and manage our current revenue and expenditures as fiscally as possible. The future growth of the community is headed in a direction where budget amendments will be discussed annually as priorities and future opportunities present themselves for the City Council to take action.

LEGAL REVIEW: Not Applicable
FISCAL IMPACT: No
PRESENTATION: Yes
ATTACHMENTS: Yes

- Presentation
- Ordinance No. 696 and Exhibit A

STAFF RECOMMENDATION:

It is the city staff's recommendation that the City Council approve Ordinance No. 696 Adopting an Amended Annual Budget for the Ensuing Fiscal Year Beginning October 1, 2021, and Ending September 30, 2022.

PLANNING & ZONING COMMISSION: **Recommend Approval** **Disapproval** **None**