

Montgomery City Council  
**AGENDA REPORT**

<b>Meeting Date:</b> January 14, 2025	<b>Budgeted Amount:</b> N/A
<b>Department:</b> Administration	<b>Prepared By:</b> Maryann Carl

**Subject**

Consideration and possible action on an ordinance of the City of Montgomery, Texas, amending its municipal budget for the fiscal year 2023-2024; appropriating the various amounts herein, as attached in Exhibit A; containing findings and a Texas Open Meeting Act clause, and providing an immediate effective date.

**Recommendation**

Approve the ordinance present for FY24 Budget Amendment #1 for year-end entries.

**Discussion**

This year-end budget amendment is a “housekeeping” item necessary for the FY24 audit process. The adjustments made to the line items included in Exhibit A bring all line items to actual revenue and expense totals for fiscal year 2023-2024.

A few things to keep in mind when reviewing Exhibit A:

- A negative amount under year-end adjustment **revenue** means we fell short of our projected revenue, while a positive amount means we collected more revenue.
- A negative amount under year-end adjustment **expense** means that we did not spend what we expected to, while a positive amount means we spent more.

Below is a summary of the details in Exhibit A, also found on page 15 of the exhibit:

<b>Fund</b>	<b>Original Total Budget</b>	<b>Current Total Budget</b>	<b>Fiscal Activity</b>	<b>Year End Surplus (Deficit)</b>
<b>100 - General Fund</b>	-	-	1,517,780.21	1,517,780.21
<b>150 - Montgomery PID</b>	-	-	600.00	600.00
<b>200 - Capital Projects</b>	-	-	2,124,958.25	2,124,958.25
<b>300 - Water &amp; Sewer</b>	100.00	100.00	(58,948.54)	(59,048.54)
<b>400 - MEDC</b>	-	-	715,064.07	715,064.07
<b>500 - Debt Service</b>	4,290.00	4,290.00	5,479.06	1,189.06
<b>600 - Grant Acct</b>	-	-	0.06	0.06
<b>700 - Court Security</b>	-	-	7,358.80	7,358.80
<b>710 - Child Safety</b>	-	-	125.00	125.00
<b>720 - Truancy Prevention</b>	-	-	7,609.64	7,609.64
<b>750 - Court Technology</b>	690.00	690.00	5,569.56	4,879.56
<b>800 - Hotel Occupancy</b>	30.00	30.00	3,210.43	3,180.43
<b>850 - Police Asset</b>	-	-	1,702.87	1,702.87
<b>TOTAL</b>	<b>5,110.00</b>	<b>5,110.00</b>	<b>4,300,509.41</b>	<b>4,325,399.41</b>

The following is an explanation of each column in the table:

- **Original Total Budget** - projected year-end surplus/(deficit)
- **Current Total Budget** - projected year-end surplus/(deficit) after budget amendments

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- **Fiscal Activity** - unaudited surplus/(deficit) based on revenue and expenses
- **Year End Surplus (Deficit)** - the difference between the Current Total Budget (where we projected to be at the end the year) and the Fiscal Activity (where we actually finished the year)

Based on unaudited numbers, the only fund with a projected year-end deficit is the Water & Sewer Fund. This deficit is a result of the first payment for the 2024 Certificate of Obligation which increased the transfer to Debt Service.

<b>Approved By</b>		
Finance Director	Maryann Carl	Date: 1/10/2025
Interim City Administrator/Police Chief	Anthony Solomon	Date: 1/10/2025