



AGENDA

MEMORANDUM

TO: HONORABLE MAYOR & CITY COMMISSIONERS

VIA: Michael E. Jackson, INTERIM CITY MANAGER

FROM: Joseph R Martin

SUBJECT: Budget Amendment #1 FY 2023- 2024

DATE: August 13, 2024

Summary:

Review of the Adopted budget with amendment-1 for Fiscal Year 2023 2024.

GENERAL SUMMARY/BACKGROUND:

It is common practice to routinely review actual and anticipated expenditures associated with an adopted budget and make periodic adjustments, including a more significant Year End adjustment. Based on anticipated costs/savings associated with current budget commitments, staff is proposing a series of budget changes.

Context & Staff Analysis:

A budget amendment to the General Fund (1), Capital Project Fund (330), and ARPA Fund (110) fiscal year 2024 budget is requested to appropriate additional revenue estimated from Budget Transfers, Intergovernmental Revenue, attached hereto as Exhibit A.

It is now necessary to amend the Fiscal Year 2023-2024 Budget to reflect the total budget increase of \$2,532,928.00. Staff Recommendation: Staff recommends approval of the budget amendment for Fiscal Year 2024, as proposed.

BUDGET IMPACT:

Positive revenue from Transfer from ARPA to General Fund for PBC-SO allocation -short fall, Intergovernmental Revenue, but budget-neutral otherwise.

LEGAL NOTE:

STAFF RECOMMENDATION:

Approve Resolution 2024-29

ATTACHMENTS:

Resolution 2024-29

Budget Amendment #1 Exhibit A