



## **AGENDA ITEM ANALYSIS**

Project/Issue Name: 23-31 An Ordinance of the City Council Approving Budget Amendment No. 1 to the Budget for the Fiscal Year 2023.

Submitted By: Bob Ford, Finance Director

Date: August 29, 2023

### **Issue Statement**

To amend the 2023 Budget to better reflect revenues, expenses/expenditures & net cash contribution for fiscal year 2023.

### **Discussion and/or Analysis**

On December 6, 2022, City Council approved the Annual Budget for the fiscal year 2023 as part of Ordinance No. 22-62.

- The FY 2023 Budget is attached hereto and is further broken down into Capital and Operating components by Fund. (See Exhibit A pg. 3 of 4)
- Given current knowledge regarding revenue trends & expenses/capital expenditure trends, Budget Amendment #1 is our most current view of net cash contributed by Fund, i.e., revenues minus expenses/expenditures. (See Exhibit A pg. 4 of 4)
- The following page provides a Summary of Net Cash Contribution Surplus (Deficit) by Fund – Budget versus Budget Amendment #1.



**FY 2023 Budget vs Budget Amendment #1 Variance Analysis**

				Net Cash Contribution Surplus (Deficit)		
				Budget	Net Changes	Budget Amend #1
<b><u>General Fund</u></b>						
	City Administration			\$1,395,391	\$152,349	\$1,547,740
	Courts			(\$31,699)	(\$745)	(\$32,444)
	Animal Control			(\$317,324)	\$22,427	(\$294,897)
	Community Development			(\$716,353)	\$22,560	(\$693,793)
	<b>Surplus (Deficit)</b>			<b>\$330,015</b>	<b>\$196,592</b>	<b>\$526,607</b>
<b><u>Public Safety</u></b>						
	Police			(\$139,391)	\$177,931	\$38,539
	Fire			\$314,491	\$370,859	\$685,349
	Fire Sales Tax			\$17,787	\$3,015	\$20,802
	<b>Surplus (Deficit)</b>			<b>\$192,886</b>	<b>\$551,805</b>	<b>\$744,691</b>
<b><u>BUILDS</u></b>						
	Streets			\$44,950	\$111,249	\$156,199
	Stormwater			\$0	\$8,672	\$8,672
	Water			\$499	(\$1,235,761)	(\$1,235,262)
	Wastewater			\$240,409	\$237,705	\$478,114
	<b>Surplus (Deficit)</b>			<b>\$285,858</b>	<b>(\$878,134)</b>	<b>(\$592,276)</b>
<b><u>Parks &amp; Recreation</u></b>						
	<b>Surplus (Deficit)</b>			<b>\$163</b>	<b>\$3,681,413</b>	<b>\$3,681,576</b>
<b><u>Capital Improvement Sales Tax</u></b>						
	<b>Surplus (Deficit)</b>			<b>\$7,169</b>	<b>\$423,713</b>	<b>\$430,882</b>
	<b>CONSOLIDATED Surplus (Deficit)</b>			<b>\$816,091</b>	<b>\$3,975,388</b>	<b>\$4,791,479</b>
<b><u>Adjust For Pool Bonds &amp; CapEx</u></b>						
	Bond Proceeds - Pool Expansion			\$0	(\$9,920,000)	(\$9,920,000)
	CapEx - Pool Expansion			\$0	\$6,065,098	\$6,065,098
	<b>Net Adjustment</b>			<b>\$0</b>	<b>(\$3,854,902)</b>	<b>(\$3,854,902)</b>
	<b>CONSOLIDATED Net Surplus</b>			<b>\$816,091</b>	<b>\$120,486</b>	<b>\$936,577</b>

**Recommended Action**

Staff recommends approval.