



CITY COUNCIL COMMUNICATION

DATE: December 16, 2024

FROM: Clayton Gray, Chief Financial Officer

AGENDA ITEM: Consideration and possible action on Ordinance 12-23-24, amending the budget for the 2024-2025 fiscal year and authorizing amended expenditures as provided; providing for the repeal of all ordinances in conflict; providing a cumulative clause; providing for a severability clause; and providing a savings clause; an establishing an effective date.

SUMMARY:

- The City Manager’s employment contract provides for a severance payment if terminated.
- This payment would represent a significant liability.
- To establish the liability for a possible severance payment, the City should account for the unbudgeted expenditures related to this payment.
- This budget amendment affects the following:
 - Personnel expenditures in the Internal Service Fund
 - Interfund transfer income in the Internal Service Fund
 - Interfund transfer expenditures in the General and Enterprise Funds

FISCAL INFORMATION:

Budgeted: NO	Amount: \$328,409	GL Account: 180-15-5110
Budgeted: NO	Amount: \$25,123	GL Account: 180-15-5130
Budgeted: NO	Amount: \$44,368	GL Account: 180-15-5140
Budgeted: NO	Amount: \$198,950	GL Account: 180-00-4980
Budgeted: NO	Amount: \$198,950	GL Account: 180-00-4981
Budgeted: NO	Amount: \$198,950	GL Account: 008-74-7499
Budgeted: NO	Amount: \$198,950	GL Account: 001-74-7499

RECOMMENDED MOTION OR ACTION:

- Staff recommends approval of Ordinance 12-24-24.

ATTACHMENTS:

- Ordinance 12-24-24.