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**Meeting Date:** December 9, 2024

**Subject:** 2024 Budget Amendments

**Attachments:** Ordinance 2024-18

**Presented by:** Adam Vaughn, Finance Director

**Approved for Agenda by:** Dan Ford, City manager

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**Discussion:**

The Revised Code of Washington, specifically RCW 35A.33.120, limits annual expenditures to the amounts appropriated for each fund in the budget for the current fiscal year. Any funds that have been over expended require council approval through a year-end budget amendment. The attached proposed Ordinance amends the 2024 Budget that was adopted by the City Council in 2023.

The proposed 2023 Budget Amendment provides an increase in expenditures totaling \$331,516. One important thing to keep in mind when reviewing the “total” budget numbers for each fund is that the total number also includes the fund’s fund balance. In most cases, funds will adopt a balanced budget and then use fund balance for one-time costs. As discussed over the last few months, this has not been the recent case for the City, but we are working to close the gap.

The current budget amendments are not attached to any specific increases in costs, again because some of those are covered through the fund balance already authorized, but rather an underestimation of the fund balance or when expenses would be paid. For example, fund 119 the Public Safety Grants Fund is being amended because costs that were expected to be paid last year were actually paid this year. The amendments include the following:

- 004 Railroad Depot Facility Fund – \$11,305.00 → \$37,283.47
  - The full fund balance wasn’t authorized, this does so, expenditures are estimated to be just over \$12,000 for the year.
- 006 Public Works Building Fund – \$89,798.00→ \$226,383
  - Authorizes the full fund balance. Expenses through November are \$93,854
- 007 Library – \$8,315.00 → \$16,915
  - Expense through November \$10,744. Costs were more than what was budgeted
- 119 Public Safety Grants – \$66,030.00 → \$226,383.00
  - 2023 expenses ended up being paid in 2024 and the full fund balance was not budgeted.

**Fiscal Impact:** \$331,516.47 total increase in the 2024 budget. (Mostly in fund balance authorization that will not be spent)

**Recommendation:** Approve Ordinance 2024-18 Amending the 2024 Budget.

**Alternatives:** None at this time.