



Memorandum

TO: Mayor and City Council Members

FROM: Stevie Cox, City Manager

CC: Crystal Postell, Finance Director

DATE: 03/12/2024

REF: Budget Ordinance 24 – 07: Amendment to the Annual Budget for Fiscal Year Ending June 30, 2024 to Satisfy Legal Obligations.

Summary:

On March 11, 2024, City Council approved for the City to enter into an engagement agreement with Wyrick, Robbins, Yates & Ponton, LLP firm to cover legal matters.

Background:

On March 11, 2024, City Council approved the City to enter into an engagement agreement with Wyrick, Robbins, Yates & Ponton, LLP firm to cover legal matters. However, this engagement was not budgeted. The City of Trinity must utilize the transfer of funds from the Contingency to cover this cost. The Wyrick, Robbins, Yates & Ponton, LLP agreement has a retainer of \$10,000.

N.C.G.S 159-13(b)(3): A contingency appropriation shall not exceed five percent (5%) of the total of all other appropriations in the same fund, except there is no limit on contingency appropriations for public assistance programs required by Chapter 108A. Each expenditure to be charged against a contingency appropriation shall be authorized by resolution of the governing board, which resolution shall be deemed an amendment to the budget ordinance setting up an appropriation for the object of expenditure authorized. The governing board may authorize the budget officer to authorize expenditures from contingency appropriations subject to such limitations and procedures as it may prescribe. Any such expenditures shall be reported to the board at its next regular meeting and recorded in the minutes.

Recommendation:

Staff recommends that the City Council accepts and approves the transfer of funds from contingency to satisfy the retainer cost for legal matters.

Attachments:

Budget Ordinance 24 - 07