

TO: Budget and Finance Committee
FROM: Troy Niemeyer, Finance Director
DATE: November 7, 2023
SUBJECT: Budget Amendment No. 1

1) Recommended Action:

No action requested. This is a briefing only. This will be moved to the full Council for a presentation, public hearing, and adoption on November 21.

2) Background:

The City Council adopted Ordinance No. O2022-028, the 2023-2024 biennial budget on December 6, 2022. Staff have identified additional revenues and expenditures. In addition, this amendment will true up the beginning fund balance, which was an estimated amount at the time of the biennial budget adoption.

3) Policy Support:

Refine and sustain a great organization.
Build a community recognized for quality, compassion, and humanity.
Be a leader in environmental sustainability.

4) Alternatives:

☐ None.

5) Fiscal Notes:

The budget amendment adds \$2.3 million of new expenditures, including \$1.4 million in the General Fund. It also adds \$1.1 million in revenue, for a net expenditure increase of \$1.2 million in 2023. In addition, it adds \$2.1 million in 2024 expenses, including 1.4 million in the General Fund.

6) Attachments:

- A. Exhibit A Amendment No. 1
- B. Attachment A Summary of Changes
- C. Attachment C Detailed Changes 2023
- D. Attachment D Detailed Changes 2024