



CITY COUNCIL AGENDA ITEM BRIEFING SHEET

Council Date: May 28, 2024	Department: Admin	Presented By: Jake Weber & City Manager
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AGENDA ITEM: Discussion / Action: to adopt an ordinance amending Ordinance 879-23, the Original Budget Ordinance for the Fiscal Year beginning October 1, 2023, and ending September 30, 2024.

BACKGROUND: At the previous Council meeting, Jake Weber, CPA presented the council with 2Q Financials and informed Council of Budget Amendments for your consideration. Those Budget amendments can be found in Exhibit A of the Ordinance. Notably, the M/O Levy and Sales Tax revenues are reduced, and the M/O Transfer and Council Approved Expenditures are reduced as well. Furthermore, Engineering expenses were increased due to significant development projects that were unforeseen at the time of budget adoption. These expenses may be reimbursed at a later date.

Water distribution and production expenses are increased, however the transfer from water to wastewater is reduced by \$200K as Wastewater User Fees are tracking to be more robust than expected.

Suggested Motion: I move to amend the Budget Ordinance as presented.

STAFF/BOARD/COMMISSION RECOMMENDATION:

EXHIBITS:

ADDITIONAL INFO:	FINANCIAL INFO:	
	Cost	\$
	Source of Funding	\$