



Wylie City Council

AGENDA REPORT

Department: Finance
Prepared By: Melissa Brown

Account Code: _____

Subject

Consider, and act upon, Ordinance No. 2023-32 amending Ordinance No. 2022-56, which established the budget for fiscal year 2022-2023; providing for repealing, savings and severability clauses; and providing for an effective date of this ordinance.

Recommendation

Motion to approve Item as presented.

Discussion

On July 1, 2021, the City received the first of two payments from the federal government in the amount of \$3,049,824.50 related to the American Rescue Plan Act. On June 30, 2022, the City received the second payment in the same amount bringing the total funds received to \$6,099,649. Due to accounting standards, this money was recorded in the Unearned Revenue account, a liability account, until it could be recognized as revenue.

The purpose of this budget amendment is to account for the recognition of the ARPA funding and transfer fund balance to supplement the East FM 544 construction project. The ARPA funds were expensed this year for Public Safety salaries which created a fund balance in the amount of \$6,099,649 that can be transferred to the E. FM 544 Capital Fund.