



MEETING OF APRIL 18, 2023

TO: Mayor Jordan and City Council

THRU: Paul Becker, Chief Financial Officer

FROM: Kevin Springer, Budget Director

DATE:

SUBJECT: A RESOLUTION TO AMEND RESOLUTION 35-23, REDUCING THE AMOUNT OF REAPPROPRIATIONS TO THE 2023 BUDGET BY \$3,031,724 AND TO APPROVE A BUDGET ADJUSTMENT.

RECOMMENDATION:

To reduce the reappropriation amount added to the 2023 budget pursuant to resolution 35-23 by \$3,031,724 due to payments made against the 2022 budget which occurred after the adoption of Resolution 35-23. These amounts are reflected in the attached budget adjustment.

BACKGROUND:

Each year it is necessary for the City Council to reappropriate funds for the new budget because of items that were previously approved which were not yet completed or which were appropriated for future time periods. This was done in 2023 pursuant to resolution 35-23 adopted at the 2/7/2023 City Council meeting.

DISCUSSION:

After that meeting, payments were submitted and processed for work done or services provided before December 31, 2022. Therefore, these payments were appropriately booked as expenditures against the 2022 budget as required by Generally Accepted Accounting Principles.

Many of these expenditures were large in amount and if the appropriations approved for their payment in 2023 are not reduced, it would result in over appropriation of and possible deficits in 2023 individual funds. Therefore, this request (if approved) will adjust the affected budgets to reflect appropriations no longer needed.

BUDGET/STAFF IMPACT:

The financial impact of approving this resolution is a decrease in the reappropriations and thus the total 2023 expenditure budget by \$3,031,724 pursuant to the attached budget adjustment.

ATTACHMENTS: 2023 SUMMARY OF REAPPROPRIATIONS, 2023-627 SRF Amendment to 2022 Reappropriations, 2023-627 BA Amendment 2022 Reappropriations