



on February 27, 2024. The presentation included the transfer of \$7 million from the General Fund Balance to the Green Street Improvement Fund, as well as the transfer of \$8,510,598 in Capital Improvement Funds to the Green Street Improvement Fund.

-The purpose of this budget amendment is to transfer funds into the Green Street Improvement Fund (fund 359). The following funds will be transferred:

- \$7,000,000 from the General Fund (fund 100)
- \$7,779,545 from the Street and Storm Fund (fund 322)
- \$190,305 from the Water Fund (fund 316)
- \$540,748 from the Sanitary Sewer Fund (fund 317)

-This budget amendment will also increase the spending authority of the Green Street Improvement Fund for development and construction of the Downtown Market Plaza.

-The General Fund expenditures will be raised \$7 million in the Finance Department, then transferred from the General Fund to the Green Street Improvement Fund.

Proposed City Council Motion:

I move for adoption of an Ordinance approving Amendment No. 11 to the budget for the Fiscal Year ending June 30, 2024, as adopted by Ordinance No. 9704, Ordinance No. 9705, Ordinance No. 9706, Ordinance No. 9707, and Ordinance No. 9708, by amending the authorized expenditures for the City.

Ryan Elam, Assistant City Manager

Recommendation: Staff recommends approval