

Legislation Text

File #: BILL NO. 23-086, **Version:** 1

An Ordinance approving Amendment No. 14 to the budget for the Fiscal Year ending June 30, 2023, as adopted by Ordinance No. 9441, Ordinance No. 9442, Ordinance No. 9449, Ordinance No. 9450, and Ordinance No. 9451, by amending the authorized expenditures for the City. (F&BC 4/17/23)

Issue/Request:

An Ordinance approving Amendment No. 14 to the budget for the Fiscal Year ending June 30, 2023, as adopted by Ordinance No. 9441, Ordinance No. 9442, Ordinance No. 9449, Ordinance No. 9450, and Ordinance No. 9451, by amending the authorized expenditures for the City.

Key Issues:

- A budget amendment to bring forward prior approved spending authority to the current Fiscal Year budget.
- Many capital projects take place over multiple years as shown in the capital improvement 5-year planning documents.
- Because of their complexity, many larger ITS projects take place over multiple years.
- Do to recent supply chain issues items approved and ordered during one Fiscal Year are not delivered and installed until the next Fiscal Year.
- The unspent money from the previous budget years is rolled forward into the current budget year to authorize spending those funds in the current fiscal year.
- This budget amendment is typically referred to as the capital projects rollover amendment and occurs annually

Background:

Capital projects are approved in two phases. The first is the planning phase that maps out a 5-year plan to complete capital projects and show estimated funding for those projects. The second phase is a budgeting process that authorizes project funding for the current fiscal year when the City's annual operating budget is adopted. Technically, the only money approved for a project is what has been approved in the current budget year plus preceding budget years.

The purpose of this budget amendment is to roll forward the balance of unspent money for capital projects and activities. The balances that are being rolled forward for each capital project and activity was previously approved in a prior fiscal year budget. The result of the amendment is to amend the authorized budgets for certain funds as outlined in Exhibit A.

Rick Gentry, Budget Manager

Staff recommends approval of the ordinance.

