



## Legislation Text

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**File #:** RES 22-0049, **Version:** 1

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**ITEM TITLE:**

#22-49 - Amending the 2022 City Budget by Recognizing \$3.6MM of Additional Revenues, and Appropriating \$1.4MM to Various Department Operating Expenses

**SUBMITTED BY:** Jordan Nelson, Finance Director

**FISCAL NOTES:**

Expenditure Required: \$1,407,500

Unencumbered Balance: \$3,739,102

Funding Source: Budget Variance Reserve and Unassigned General Fund Balance

**RECOMMENDATION:**

Approve

**SUMMARY STATEMENT:**

- This resolution presents mid-year 2022 recommended budget revisions.
- The mid-year resolution reflects the following items:
  - Unfunded portions of 2017-2021 School Bond Debt Reimbursement
  - Unbudgeted portion of 2022 School Bond Debt Reimbursement
  - Repurposed appropriations from Budget Variance Reserve
  - Various operating expenses needing additional budget due to unanticipated inflationary pressures
  - Funding for Council Priority: Grant opportunities related to infrastructure