



## Legislation Text

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**File #:** RES 22-0030, **Version:** 1

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**ITEM TITLE:**

#22-30 - Amending the 2022 City Budget by Transferring \$800,000 from Unassigned General Fund Balance to the Local Utility Inflation Assistance Program, and Authorizing Expenditure Therefrom

**SUBMITTED BY:** Mark Detter, City Manager

**FISCAL NOTES:**

Expenditure Required: \$800,000

Unencumbered Balance: \$5,632

Funding Source: 350-0450-55000; Energy Assistance Program

**RECOMMENDATION:**

Approve

**SUMMARY STATEMENT:**

- Attachment A shows rate increases from available data ranging from 10%-69%
- Data shows gasoline prices increase 44% in last year.
- Expenditure projects an additional \$550 Energy Assistance payment to estimated applicant pool
- Expenditure reflects net new appropriation to the 2022 Budget from accumulated savings
- Waiver of set-off provision is not included in this resolution. If directed by Council to waive the set-off provision, administration will need to submit a separate resolution at the next regular meeting on May 17<sup>th</sup>.
- Staff projects the following timeline:
  - Application Period: June 1-30
  - Payment by July 31<sup>st</sup>