



Legislation Text

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

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