

MEMORANDUM

To: Mayor and City Councilmembers
Steve Parker, City Manager

From: Susan Caddell, Director of Finance

Subject: End of year Budget Amendments

Date: March 29, 2022

Attached you will find budget amendments for the General Fund, Utility Fund, and Special Revenue Fund. Along with each amendment, you will find the explanation for each of the amendments. After receiving the results of the audit, we are able to use some fund balance to fund these amendments. The majority of these amendments are using that available fund balance. After these amendments are approved, all funds will maintain the minimum required fund balance of three months operating expenditures as required by the City's Fund Balance Policy.

Since the first reading, a couple of situations have arisen. The General Fund amendment originally included \$30,000 in additional funding for the Wayfinding Signage project. We received updated quotes and due to the cost of aluminum, we need to add an additional \$25,000 to this amendment, which will provide a total of \$55,000 additional funds to this project. The Utility Fund amendment includes additional funding of a total of \$68,870 for the water/wastewater impact fee study. This is being funded half out of Water Impact Fund and half out of Sewer Impact Fund.

I will be available for questions prior to and during the meeting. Please let me know if you have any questions.