

**CITY OF SEGUIN**

**To:** City Council  
**From:** Susan Caddell, Director of Finance  
**Date:** December 9, 2024  
**Subject:** Budget Amendments



It's real.

**Historical Background**

Every year after staff receives the final audit, mid-year budget amendments are requested. We review any unexpected expenditures that have arisen since approval of the original budget. We then review the list of capital items requested during the budget process, but we were unable to fund. After receiving the results of the audit and taking away any fund balance we are budgeting to use in FY25, we have over 5.6 months operating expenditures in the General Fund available based upon the FY24 budget. After these budget amendments, we will have over 6 months of fund balance, which equates to \$11.5 million available to use, if needed. In the Utility Fund after receiving the results of the audit and taking away any retained earnings we are budgeting to use in FY25, we have over 4 months operating expenditures in retained earnings, which equates to \$5.7 million. After these budget amendments, in the General Fund, we will have over 5 months of fund balance and over 3.5 months of retained earnings in the Utility Fund.

Also included in the budget amendments are the appropriation of the bond funds we received in February.

I have included a summary of all the budget amendments. If you need further detail on the amendments, you can find that detail within the ordinances.

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.

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

**Action Requested**

City Council must approve the budget amendments attached.

**Staff Recommendation**

Staff recommends approval of the budget amendments.

**ATTACHMENTS**

1. Ordinances approving the budget amendments.