

MEMORANDUM

To: Mayor and City Councilmembers
Steve Parker, City Manager

From: Susan Caddell, Director of Finance

Subject: End of year Budget Amendments

Date: September 23, 2021

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. These amendments include increased revenue above what was budgeted, and some using 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. You will also find amendments showing the receipt of the first half of the American Rescue Plan Act funds. A total of \$580,394 of these funds are to reimburse some of the City funds for the lost revenue from calendar year 2020. This reimbursement is based upon a calculation included in the guidelines from this act.

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