

STAFF REPORT

City of Lancaster

Date: March 14, 2023

To: Mayor Parris and City Council Members

From: George Harris, Finance Director

Subject: **Amendment to the Adopted Budget and Capital Improvement Program for Fiscal Year 2022-2023.**

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03/14/23
JC

Recommendation:

Adopt **Resolution No. 23-XX**, authorizing an amendment to the adopted Budget and Capital Improvement Program for Fiscal Year 2022-2023.

Fiscal Impact:

Approval of the amendment to the adopted Budget and Capital Improvement Program for Fiscal Year 2022-2023 would result in an overall decrease in recognized revenue totaling \$1,619,222 and an increase in appropriated expenditures totaling \$7,633,327. The largest revenue adjustments are attributed to \$4,543,777 LCE Energy Generation, \$2,005,867 Maintenance District Assessments, \$1,500,000 for Engineering Fees, \$1,034,325 Insurance Reimbursements, and \$(11,068,784) in State and Federal Grants. The largest City appropriations are \$2,016,144 for Lancaster Health District, \$1,034,325 for Tract Improvements, \$510,150 for Damage Repairs, \$435,218 for Temporary Salaries, \$325,728 for Public Safety, \$483,756 for Special Activity Supplies, \$430,183 for Contract Services, \$401,839 for City Hall Remodel, \$325,728 for Inspection Services, \$356,358 for Utilities, \$346,330 L Street Property Interest, \$341,044 Street Sweeping, \$220,000 Computer Software & Support, \$192,000 Professional Services, \$119,323 Motor Vehicles, and \$101,000 Maintenance Services.

Background:

Since adoption of the Budget and Capital Improvement Program for the Fiscal Year 2022-2023 in June 2022, staff has identified some recommended adjustments to revenues and expenditures. The recommended amendments include implementation of the Reserve policy, amending estimated revenues and appropriating new expenditures as provided in the attachment. The recommended adjustments are in accordance with proper governmental accounting and financial practices, Council approved objectives and restricted revenue objectives.

The proposed adjustments in Attachment A are detailed by fund, division, and object category. The total adjustments recommended result in an overall decrease in revenue totaling \$1,619,222, an increase in appropriated expenditures totaling \$7,633,327, and implementation of the Reserve policy.

GH: ma

Attachments:

Resolution No. 23-XX, Amendment to the Adopted Budget and Capital Improvement Program for Fiscal Year 2022-2023, including Attachment A

