

Mayor and Council Communication

DATE: 01/10/23

M&C FILE NUMBER: M&C 23-0025

LOG NAME: 2022 YEAR END ADJUSTMENT PARKING FUND

SUBJECT

(ALL) Authorize Fiscal Year 2022 Budget Adjustments in the Municipal Parking Fund in the Amount of \$155,992.49 to Offset Projected Shortfalls, Adopt Appropriation Ordinance, and Amend the Fiscal Year 2022 Adopted Budget

RECOMMENDATION:

It is recommended that the City Council:

1. Adopt the attached appropriation ordinance reallocating appropriations in the Transportation and Public Works Department of the Municipal Parking Fund by increasing appropriations in the General Operating & Maintenance category in the amount of \$155,992.49 and decreasing appropriations from Contribution to Fund Balance by the same amount; and
2. Amend the Fiscal Year 2022 Adopted Budget.

DISCUSSION:

The purpose of this Mayor and Council Communication (M&C) is to take actions to facilitate year-end adjustments and to comply with City Charter. Those actions can generally be described as adjusting funding among Enterprise Fund departments.

The City's annual operating budget is formally enacted into law by City Council action adopting an appropriation ordinance that establishes spending limits for each department's and fund's operation. In the past, staff have made year-end adjustments via M&C to address items that have arisen during the fiscal year.

Municipal Parking Fund

The Recommendation requests the transfer of \$155,992.49 from the Contribution From Fund Balance. The Transportation and Public Works Department absorbed costs associated with outside labor and maintenance cost due to increases in contractual obligations for the Trail Drive contract, the department will be over budget by the end of the 2022 fiscal year.

The action in this M&C will amend the Fiscal Year 2022 Adopted Budget as approved in connection with Ordinance 25073-09-2021, Section 4. Enterprise Funds, as listed on page 16.

Fund / Department Budget Category	FY2022 Adopted Budget	Authority	Budget Change (Increase/Decrease)	Revised FY2022 Budget
Enterprise Funds				
Revenues				
Municipal Parking fund				
Charges for Services	\$ 5,960,753.00			\$ 5,960,753.00
Use of Money and Property	\$ 201,519.00			\$ 201,519.00
License and Permits	\$ 14,500.00			\$ 14,500.00
Transfer from General Fund	\$ 600,000.00			\$ 600,000.00
Total Revenues	\$ 6,776,772.00		\$0.00	\$ 6,776,772.00
Expenditures				
Transportation and Public Works	\$ 4,119,573.00	\$	155,992.49	\$ 4,275,565.49
Capital Intrafund Transfer Out	\$ 35,000.00			\$ 35,000.00
Transfer to General Fund	\$ 9,066.00			\$ 9,066.00
Transfer to IT Refresh Capital	\$ 9,833.00			\$ 9,833.00
Contribution to Net Position	\$ 2,603,300.00	This M&C	\$ (155,992.49)	\$ 2,447,307.51
Total Municipal Parking FY22 Budget	\$ 6,776,772.00		\$0.00	\$ 6,776,772.00

A Form 1295 is not required because: This M&C does not request approval of a contract with a business entity.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that funds are currently available in Transfer & Other category within the Municipal Parking Fund and upon approval of the above recommendations and adoption of the attached appropriation ordinance, funds will be available in the Municipal Parking

Fund for the General Oper & Maint category. Prior to an expenditure being incurred, the Transportation & Public Works Department has the responsibility of verifying the availability of funds.

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