

# 2023-24 Mid-year Budget Adjustments

Request for Approval Mid-Year Budget Report and Staff Allocation

City Council – February 15, 2024

General Fund

Net Positive Adjustment Requested

# GF Budget Request Summary

	Original Budget	Mid-Year Adjustment Needed	Revised Mid-Year Budget	Appropriations from Reserve Thru 1/25/24	Total 2023/24 Appropriations
General Fund Revenue	75,554,467	2,420,853	77,975,320	9,616,188	87,591,508
General Fund Appropriations 2023-24	75,353,985	381,296	75,735,281	9,616,188	85,351,469
<b>Revised General Fund Revenue Over/(Under) Expenditures</b>	<b>200,482</b>	<b>2,039,557</b>	<b>2,240,039</b>	<b>-</b>	<b>2,240,039</b>

# Major Changes to General Fund

## MAJOR CHANGES TO REVENUE

- Decrease to Sales Tax Estimate – (\$1.6M)
- Increase to TOT Estimate – \$1.5M
- Increase to Interest Earnings Estimate - \$2.5M

## MAJOR CHANGES TO EXPENDITURES

- Increase to Software License Costs – \$250k
- Increase to Utility Costs - \$111k
- Increase/Decrease to Salaries/Benefits – Net Zero

# Special Funds

Adjustment Requested to be covered by Fund Balance

# Special Funds Summary

	Original Budget	Mid-Year Adjustment Needed	Revised Mid-Year Budget	Appropriations from Reserve Thru 1/25/24	Total 2023/24 Appropriations
Other Funds Revenue	72,025,944	25,210,948	97,236,892		97,236,892
Anticipated Use of Fund Balance	74,887,091		74,887,091		74,887,091
Other Funds Appropriations	146,913,035	27,372,214	174,285,249		174,285,249
<b>Revised Other Fund Revenue Over/(Under) Expenditures</b>	<b>-</b>	<b>(2,161,266)</b>	<b>(2,161,266)</b>	<b>-</b>	<b>(2,161,266)</b>

# Major Changes to Special Funds

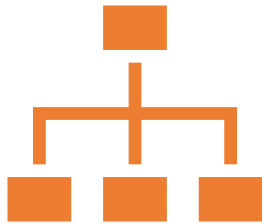
## MAJOR CHANGES TO REVENUE

- Addition of SARDA Budget—  
\$23.8M
- Decrease to Cannabis  
Estimate – (\$300k)
- Inc to HA/HAF Interest  
Earning Estimates- \$1.4M

## MAJOR CHANGES TO EXPENDITURES

- Increase to Measure A Costs  
– \$4.9M
- Addition of SARDA Budget-  
\$23.8M
- Increase/Decrease to Hsg  
Salaries/Benefits – Net Zero

# Staff Allocation Update



The City Manager is authorized to modify the allocated classification, positions, and salary schedule as necessary throughout each fiscal year that he determines to be necessary to meet the needs of the City.



The update provided with the midyear budget is intended to support current staffing.



Staff Allocation Updates will be brought forward as a ratification in the future.



Questions?

Request for Approval of FY 2023-24 Mid-Year Budget Report and Staff Allocation