



DATE: June 5, 2023

TO: Honorable Mayor and Members of the City Council through City Manager

FROM: Corey Garberolio, Deputy City Manager/Finance Director

SUBJECT: Adoption (Second Reading) of FY 2023-24 Budget Appropriations Ordinances 2849, 2850, 2851, 2852, 2853, and 2854 N.C.S.

RECOMMENDATION

It is recommended that the City Council Adopt the FY 2023-24 Budget Appropriations Ordinances 2849, 2850, 2851, 2852, 2853, and 2854 N.C.S.

BACKGROUND

The City Charter requires that the annual budget be prepared and submitted by fund, department and debt repayment and approved at the same time as its appropriations ordinances. The Charter further requires that the proposed budget be presented to the City Council by the first Monday in May.

DISCUSSION

On May 1, 2023, pursuant to the City Charter, the preliminary budget was presented to the City Council. The draft budget was reviewed by the City Council at a comprehensive workshop on May 8, 2023. On May 15th, 2023, the FY 2023-24 Budget was adopted by Resolution and the first reading of FY 2023-24 Budget Appropriations Ordinances was completed and approved unanimously. The recommended action will finalize the FY 2023-24 Budget and establish an effective date of 30 days from adoption.

PUBLIC OUTREACH

This agenda item appeared on the City's tentative agenda document on May 15, 2023 which was a publicly-noticed meeting.

ENVIRONMENTAL REVIEW

These actions are exempt from the California Environmental Quality Act (CEQA) because it is not a project which has a potential for resulting in either a direct physical change in the environment, or a reasonably foreseeable indirect physical change in the environment, pursuant to CEQA Guideline section 15378.

FINANCIAL IMPACTS

The estimated beginning fund balance for all funds is \$162,825,758. The total budget for the City, City Acting as Successor Agency and City Acting as Housing Successor, including transfers is \$337,515,746. The budget is balanced by revenues, transfers in and year-end reserve adjustments of \$288,098,724. This will result in an estimated ending balance, all funds of \$113,408,737.

ATTACHMENTS

1. Ordinance No. 2849 N.C.S. Appropriating Funds for FY 23/24 General and Measure U Funds
 - a. Exhibit A – Appropriation of Funds
2. Ordinance No. 2850 N.C.S. Appropriating Funds for FY 23/24 Enterprise Funds
 - a. Exhibit A – Appropriation of Funds
3. Ordinance No. 2851 N.C.S. Appropriating Funds for FY 23/24 Utilities Funds
 - a. Exhibit A – Appropriation of Funds
4. Ordinance No. 2852 N.C.S. Appropriating Funds for FY 23/24 Internal Service Funds
 - a. Exhibit A – Appropriation of Funds
5. Ordinance No. 2853 N.C.S. Appropriating Funds for FY 23/24 Special Revenues, Trust and Debt Funds
 - a. Exhibit A – Appropriation of Funds
6. Ordinance No. 2854 N.C.S. Appropriating Funds for FY 23/24 Capital Projects Funds
 - a. Exhibit A – Appropriation of Funds