



City Council

Approval of an Ordinance Amending Ordinance 7394 (Second Quarter Budget Amendment)

Agenda Date: 8/5/2024
Agenda Item Number:
File Number:24-0587

Type: ordinance **Version:** 2 **Status:** Passed

Title

Approval of an Ordinance Amending Ordinance 7394 (Second Quarter Budget Amendment)

Recommended Action

Committee Recommendation:

Not referred to a committee.

City Manager Recommendation:

Move to adopt the proposed ordinance amending Ordinance 7394 (Second Quarter Budget Amendment) on second reading.

Report

Issue:

Whether to adopt the proposed ordinance amending Ordinance 7394 (Second Quarter Budget Amendment) on second reading.

Staff Contact:

Joan Lutz, Budget & Fiscal Manager, Finance Department, 360.753.8760

Presenter(s):

None-Consent Calendar Item.

Background and Analysis:

Background and analysis have not changed from first to second reading.

The City Council may revise the City's Budget by approving an ordinance. Generally, budget amendments are presented quarterly to Council for review and approval, however, they may be made at any time during the year. The amended ordinances appropriate funds and provide authorization to expend the funds.

The attached ordinance includes recommended amendments to the 2024 Operating Funds, Special Funds and Capital Funds for: Department requested carry-forward appropriations; and Department requests for budget amendments for the second quarter in 2024.

1. Department requested carry-forward appropriations include requests representing 2023 obligations for purchase orders and contracts not completed in 2023 as well as capital project related appropriations. The appropriation requests total \$ 32,920,193.
2. Department requests for budget amendments for second quarter in 2024 represents new budget adjustments and associated transfers requested by departments. The appropriation requests total \$ 5,502,144.

Department requests for budget amendments for the second quarter of 2024 are specified in Exhibit B of the attached Ordinance.

Climate Analysis:

This agenda item is expected to result in no additional impact to greenhouse gas emissions.

Equity Analysis:

One of the goals of the City's budget process is to ensure that city services are provided equitably to our residents and business communities, as well as the greater Olympia community. The agenda item is not expected to further impact known disparities in our community.

Neighborhood/Community Interests (if known):

Members of the community may have an interest in this agenda item as it deals with City finances and fiscal governance.

Financial Impact:

Increase in appropriations of \$ 38,329,046. Funding sources are noted in Exhibit B of the attached Ordinance.

Options:

1. Approve ordinance amending ordinance 7394. This provides staff with budget capacity to proceed with initiatives approved by Council.
2. Do not approve the amending ordinance; staff will not have authorization to expend the funds.
3. Take other action.

Attachments:

Ordinance