



Board Summary Report

File #: 24-220

Agenda Date: 4/15/2024

Agenda #:

To: Board of County Commissioners

Through: Todd Weaver, Director, Finance

Prepared By:
Jessica Savko, Budget Manager, Finance

Presenter: Jessica Savko, Budget Manager, Finance

Subject:
Adoption of a Supplemental Budget Resolution for 2023

Purpose and Request:

To adopt a resolution to reduce the appropriation for the FY 2023 budget of the Community Development Fund by \$1,500 and the Grant Fund by \$55,000 to adjust the budgeted ending fund balance. This item was continued from the April 9, 2024, BOCC business meeting.

Background and Discussion: The resolution included in the attached document reflects the supplemental appropriation request communicated to the Executive Budget Committee to reduce the Community Development Fund expenditure budget of \$8,246,282 by \$1,500 and Grant Fund expenditure budget of \$95,774,480 by \$55,000. This request is to adjust the 2023 budgeted ending fund balance for both funds.

Fiscal Impact: The fiscal impact of this supplemental would be to decrease the Community Development Fund appropriation in the 2023 budget by \$1,500 and Grant Fund by \$55,000.

Alternatives: The alternative would be to not approve this supplemental appropriation resolution and leave the budgeted ending fund balance of the Community Development Fund and Grant Fund as they are. This would likely have a negative impact on the County's annual audit and financial statements and is not recommended by the Finance Department.

Alignment with Strategic Plan:

- Be fiscally sustainable
- Provide essential and mandated service
- Be community focused

Staff Recommendation: Finance Department staff would recommend moving forward with approving this supplemental appropriation resolution to adjust the budgeted ending fund balances.

Concurrence: N/A.

Suggestion Motion(s): Attached is a copy of the recommended motion.

Resolution: Attached is a copy of the draft resolution.