



Legislation Text

File #: 22-380, **Version:** 2

Ordinance No. 22-90 Annual Appropriation Ordinance Adopting the Annual Budget and Appropriating Funds for the Several Purposes Named in Said Budget for the Year Ending December 31, 2023

Presenter:

Charae McDaniel, Chief Financial Officer

Summary:

The attached Ordinance adopts the budgets and appropriates all funds and reflects administrative changes as line items. There are no City Council line item changes.

At the 2023 Budget Markup Session on November 14, 2022, City Council discussed changes to the 2023 budget released on October 3, 2022.

Rebudgeted funds typically result from the under expenditure of budgets or from the receipt of revenue which is greater than the budgeted amount in the prior year.

As a result of revenue exceeding budget and expenditure savings in 2022, there will be \$11,800,461 available to rebudget in the General Fund in 2023.

The proposed changes to the 2023 Budget are listed in attachments as follows:

- General Fund - Attachment A
- Lodgers and Auto Rental Tax Fund - Attachment B

Background:

The Mayor transmitted the 2023 Budget to City Council on October 3, 2022, and the 2023 Budget was reviewed and discussed by City Council in one Budget Work Session on October 17, 2022 and a Budget Markup session on November 14, 2022. Public input was received by City Council at a formal public hearing held on October 24, 2022.

Previous Council Action:

During the Budget Markup Session on November 14, 2022, City Council discussed changes to the 2023 Budget. For the General Fund, the administrative changes were accepted, and there were no City Council changes. At the November 8, 2022 City Council meeting, Council voted to increase the funding for two projects in the LART budget. All changes are presented in Attachments A and B.

Financial Implications:

The City's 2023 Budget, inclusive of all funds, totals \$1,016,256,873 which is an increase of \$240.7 million or 31% as compared to the original 2022 Budget.

The 2023 General Fund Budget totals \$421,080,552. This represents an increase of \$24 million, or 6.1%, above the original 2022 Budget.

City Council Appointed Board/Commission/Committee Recommendation:

N/A

Stakeholder Process:

The City Council Budget Committee met on October 7, 2022 to review the 2023 budget. Public input was received by City Council at a formal public hearing held on October 24, 2022. In addition, City Council held a Budget Work Session on October 17, 2022, and a Budget Markup session on November 14, 2022.

Alternatives:

City Council may modify the proposed Ordinance.

Proposed Motion:

Move approval of the annual appropriation ordinance adopting the annual budget and appropriating funds for the several purposes named in said budget for the year ending December 31, 2023.

Approval of the annual appropriation ordinance adopting the annual budget and appropriating funds for the several purposes named in said budget for the year ending December 31, 2023.