



Staff Report

TO: City Council
FROM: Jennifer Ustation, Finance Director
DATE: February 21, 2023
SUBJECT: FY2022-2023 Mid-Year CIP Budget Amendment

Description Review and approve the FY2022-2023 mid-year budget amendment.

Background and Analysis:

The Capital Improvement Plan (CIP) outlines a schedule of public service expenditures. The CIP does not address all of the capital expenditures for the City, but provides for large, physical improvements which are permanent, including the basic facilities, services and installations needed for the functioning of the community. The CIP also includes major contractual agreements that can stem over multiple years or use funds that have been provided through development.

The adoption of the CIP commits the City Council to spend money on projects listed in the current fiscal year only. On February 7, 2023, the City Council received a draft list of Capital Improvement Plan (CIP) updates that were recommended for adjustment and the approval of those adjustments will be heard for approval at a public hearing prior to this item.

Most of the recommended adjustments include closing projects or reallocating funds that have already been appropriated by the City Council. However, any items that are funding corrections, additions to funding, or new funded projects require an appropriation within the current budget. The following projects are requiring appropriation if approved at the public hearing.

Project	Description	Reomended Budget Adjustment	Reason	Funds
2016-003	Potrero Interchange Ph I&II	1,750,000	Add Pass Zone TIP Funding	215, 500
P-13	Three Rings Ranch Park Improvements	14,791	Add additional grant funds	215, 500
P-16	Shadow Creek Park Playground Rehab	(250,000)	Reduce grant funding	215, 500
P-16	Shadow Creek Park Playground Rehab	200,000	Increase CFD funding	255, 500
CD-05	Climate Action Plan	350,000	New proposed project	100, 500
PS-08	PD Restroom Modular	150,000	New proposed project	510, 500
ISFB-11	VFW Re-Roof	175,000	New proposed project	600

Fiscal Impact:

The fiscal impact from the budget amendments will increase Grant Fund 215 revenues by \$1,514,791, increase Grant Fund 215 expenditures by \$1,514,791, increase the Capital Project Fund 500 revenue by \$2,200,000, increase the Capital Project expenditures 500 by \$2,200,000, increase CFD Fund 510 expenditures by \$150,000, and increase Internal Service Fund expenditures by \$175,000.

Recommended Action:

Review and approve FY2022-2023 Mid-Year CIP Budget Amendments.

Attachments:

- A. FY2022-2023 Mid-Year Budget Amendment