

CITY OF LARAMIE COUNCIL REGULAR MEETING February 21, 2023



Agenda Item: Budget Amendment

Title: Resolution 2023-21, Budget Amendments for FY 2023 and FY 2024

Recommended Council MOTION:

Approve resolution 2023-21 transferring unencumbered or unexpended appropriations balances from one fund to another and amending appropriations for the fiscal year 2023 - 2024 biennial budget of the City of Laramie, WY and authorize the Mayor and City Clerk to sign.

Administrative or Policy Goal:

The City Council adopts a budget by resolution in accordance with the guidelines of Wyoming State Statute. During the fiscal year, the budget must be amended to reflect unanticipated expenditures, unanticipated revenue sources, and similar items. Wyoming Statute 16-4-112 and 16-4-113 allows for transfers of unencumbered or unexpended appropriations, as well as budget increases by resolution of the governing body.

Background:

Amendments to increase appropriations in the General Fund by seven hundred thirty-three thousand two hundred twelve dollars (\$733,212), the E-911 Fund by one hundred sixty-two thousand eight hundred thirty-nine dollars (\$162,839), the 2018 SPT Fund by fifty thousand dollars (\$50,000), the Water Fund by three hundred forty-one thousand four hundred thirteen dollars (\$341,413), the Wastewater Fund by thirty-seven thousand four hundred twenty-eight dollars (\$37,428), and the Solid Waste Fund by two hundred twenty-four thousand nine hundred ninety-five dollars (\$224,995) shall be adopted into the City's fiscal year 2023 budget. An amendment to decrease appropriations in the Parks and Recreation Development Fund by four thousand four hundred seventy-eight dollars (\$4,478) shall also be adopted into the City's fiscal year 2023 budget.

Additionally, amendments to increase appropriations in the General Fund by sixty-two thousand dollars (\$62,000) shall be adopted into the City's fiscal year 2024 budget.

The budget amendments will be funded by available cash reserves, rebudget reserves, contributions, grant revenue, and an insurance claim payment.

Legal/Statutory Authority:

Approve to amend budget per W.S. 16-4-112. 16-4-113

BUDGET/FISCAL INFORMATION:

FY 2023 REVENUE

ARPA Grant – WY Dept of Health	\$266,688	General Fund
Rebudget reserves – FY 2022	274,400	General Fund (\$15,000), Water Fund (\$259,400)
Available cash reserves	929,699	General Fund (\$422,424), E911 Fund (\$162,839), Water Fund (\$82,013), Wastewater Fund (\$37,428), Solid Waste Fund (\$224,995)
Donation Revenue	22,000	General Fund
Other Grant Revenue	45,522	Parks & Rec Dev Fund (-\$4,478), SPT 2018 Fund (\$50,000)
Insurance Claim Proceeds	7,100	General Fund
Total FY 2023 Sources	\$1,545,409	

FY 2023 EXPENSE

Budgeted Expenditure (approved and adopted by Council)

Budget	Amount	Funds
Amendment	\$1,545,409	General Fund (\$733,212), E911 Fund (\$162,839), Parks & Rec Dev Fund (-\$4,478), 2018 SPT Fund (\$50,000), Water Fund (\$341,413), Wastewater Fund (\$37,428), Solid Waste Fund (\$224,995)
Amendment FY 2023	\$1,545,409	

FY 2024 REVENUE

Cash Reserves	\$62,000	General Fund
Total FY 2024 Sources	\$62,000	

FY 2024 EXPENSE

Budgeted Expenditure (approved and adopted by Council)

Budget	Amount	Funds
Amendment	\$62,000	
Amendment FY 2024	\$62,000	

Responsible Staff:

Jennifer Wade, AS Director, 721-5224

Attachments:

Budget Resolution

Budget Amendment Memo