



Staff Reports

File #: 2106-2019, **Version:** 1

To: Honorable Mayor and Members of City Council

From: Bret Prebula, Finance Director

Prepared By: Jessie Gooch, Finance Analyst

TITLE:

Fiscal Year 2019/20 Non-Recurring General Fund Budget Correction

RECOMMENDED ACTION:

Adopt a resolution approving an amendment to the budget for the 2019/20 Fiscal Year to increase appropriations to the non-recurring General Fund budget in the amount of \$300,000 based on developer fee revenue.

DISCUSSION:

The adopted FY 2019/20 budget included \$300,000 of estimated developer fee revenue in the Non-Recurring General Fund, but the matching expenditure budget of \$300,000 was mistakenly left out of the budget. To correct the budget an increase in appropriations of \$300,000 in the Non-Recurring General Fund is required.

FINANCIAL IMPACTS:

The recommended budget adjustment will increase Non-Recurring General Fund expenditures by \$300,000. These expenditures are entirely offset by anticipated developer fee revenue that is already included in the budget.

CEQA:

The City Manager has determined that the Recommended Action described in this Agenda Report is not subject to CEQA, pursuant to CEQA Guidelines Section 15060(c).

DOCUMENTS ATTACHED:

ATCH 1 - Resolution

NOTIFICATION:

None