



Committee of the Whole

Jim Martin

Council Initiated:

Yes

No

ECAF: 2023-1487
Ordinance: 23-141

Type:

- Contract
- Board Appt.
- Code Amendment
- Budget Action
- Other

Requested Handling:

- Normal
- Expedite
- Urgent

Fund Source:

- General Fund
- Other
- N/A

Executive Rec:

- Approve
- Do Not Approve
- N/A

Approved as to

Form:

- Yes
- No
- N/A

Subject: Related to the 2023 budget; making an emergency appropriation in General Fund 002 to provide expenditure authority for unanticipated Governmental Fund lease costs.

Scope: The proposed ordinance provides emergency budget appropriation in General Fund 002 in the amount of \$642,951.22.

Duration: N/A

Fiscal Impact: Current Year Multi-Year N/A

Expenditures	Current Year	2024	2025	2026	2027	Total
002.5047306601	\$377,246.87					\$377,246.87
002.5301136601	\$144,945.03					\$144,945.03
002.5114856601	\$120,759.32					\$120,759.32
Total's	\$642,951.22	0	0	0	0	\$642,951.22

Revenue	Current Year	2024	2025	2026	2027	Total
002.3047309150	\$377,246.87					\$377,246.87
002.3301139150	\$144,945.03					\$144,945.03
002.3114859150	\$120,759.32					\$120,759.32
Total's	\$642,951.22	0	0	0	0	\$642,951.22

Authority Granted: N/A

Background: GASB Statement #87 modified the reporting requirements for recognizing lease activity, requiring revenue and expenditure entries to properly account for leases in our financial recordkeeping. There are 3 leases affected in 2023; Human Services (\$377,246.87); Sheriff's Office (\$144,945.03); and the Auditor's Office (\$120,759.32). An emergency budget appropriation is necessary to provide expenditure and revenue authority for these entries.

Requested Action: Move to Council to set time and date for a public hearing.