

# City Council Agenda Item Memo

**From:** Ashley Rentsch, Finance Director

**Council Meeting:** January 23, 2024 / February 13, 2024

**Subject:** Ordinance 24-002, Amendment No. 10 to the 2023 Budget

**Presenter:** Ashley Rentsch, Finance Director

## **Summary:**

City of Brookings Staff continually monitors departmental budgets and brings amendments to the City Council as necessary to account for circumstances not anticipated in the originally adopted appropriation ordinance. This ensures compliance with state and local laws and maintains transparency regarding the City's operational needs. This amendment adjusts the revenue and expenditure budgets to account for the Dacotah Bank Center roof replacement as a result of the May 2022 derecho. Staff recommends approval.

## **Background:**

The Brookings community experienced a derecho in May 2022, which caused significant damage to the Dacotah Bank Center roof, necessitating a full replacement. The City received funds from insurance, as well as FEMA, to complete this project.

## **Item Details:**

This amendment increases the non-departmental revenue budget for a total of \$2,000,879 for insurance and FEMA funding received, and increases the expenditure budget by \$1,250,000 to accommodate the full roof replacement costs.

Department	Account Type	Description	Budget Increase
Non-Departmental	Revenue	Grants	\$ 344,561.50
Non-Departmental	Revenue	Reimbursed Expense	\$ 1,656,317.44
Non-Departmental	Expenditure	Emergency Event Expense	\$ 1,250,000.00

## **Legal Consideration:**

None.

## **Strategic Plan Consideration:**

This action supports fiscal responsibility by increasing budget authority for revenues and expenditures and increasing transparency regarding City operational needs.

## **Financial Consideration:**

This amendment increases the non-departmental revenue budget by \$2,000,879 and expenditure budget \$1,250,000, which is a net increase in budgeted revenues of \$750,879.

**Options and Recommendation:**

The City Council has the following options:

1. Approve as presented
2. Amend
3. Deny
4. Move the item to a Study Session
5. Discuss / take no action / table

Staff recommends approval.

**Supporting Documentation:**

1. Memo
2. Ordinance