

# City Council Agenda Memo

**From:** Ashley Rentsch, Senior Finance Manager; Charlie Richter, City Engineer; Mike Struck, Community Development Director; and John Thompson, Public Works Director

**Council Meeting:** April 25, 2023 / May 9, 2023

**Subject:** Ordinance 23-017: Budget Amendment No. 4 to 2023 Budget

**Presenter:** Ashley Rentsch, Senior Finance Manager

## **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 budget amendment establishes a Capital Project Fund to design and construct a detention basin in Tax Increment District 9, adjacent to the property recently transferred to Millborn Seeds.

## **Background:**

Tax Increment District 9 was created to manage and improve storm water in the area and promote economic development in the agriculture sector. This is consistent with the City's Economic Development Master Plan and will directly benefit the land recently transferred to Millborn Seeds for their expansion.

## **Item Details:**

Dept. / Fund	Budgetary Account	Increase/(Decrease) Amount	Description
TIF 9 Capital Project	Expenditure	\$ 60,000	Detention Basin in TIF 9 District
TIF 9 Capital Project	Expenditure	\$ 450,000	Detention Basin in TIF 9 District
TIF 9 Capital Project	Transfer In	\$ 510,000	Detention Basin in TIF 9 District
General Fund	Transfer Out	\$ 510,000	Detention Basin in TIF 9 District
Dept. / Fund	Budgetary Account	Increase/(Decrease) Amount	Description
General Fund	Restricted Reserves	\$ 510,000	Restricted for Economic Development

## **Legal Consideration:**

None.

## **Strategic Plan Consideration:**

This action supports fiscal responsibility by ensuring proper budget authority for current year expenditures and increasing transparency regarding capital projects. This action

also supports economic growth by improving storm water management in commercial areas.

**Financial Consideration:**

This project will be funded with General Fund economic development reserves and paid back to the General Fund as tax increment revenue is generated.

**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 of the ordinance as presented.

**Supporting Documentation:**

Memo

Ordinance