



Agenda Item: 10.B
Date of Meeting: March 10, 2025
Department: Finance

STAFF REPORT

To: City Council
From: Ethan Aukee
Subject: **Budget Adjustment Proposal**
Prepared On: March 4, 2025

Background/History:

The City budgeted \$25,000 for costs associated with the creation of a City brand/logo for marketing and other purposes. This was originally budgeted within a capital expense account, but after further review, City staff have determined that these costs should be fully expensed when incurred, rather than capitalized and depreciated over time. There's nuance as to whether this type of expense is typically expensed or capitalized, and based on an improved understanding of the project, the cost should be expensed.

Analysis/Discussion:

The proposed budget adjustment is not increasing or decreasing total spending. Both affected accounts are within the Planning Department and the City's General Fund.

Economic Impacts:

None.

Budget Impacts:

Decrease in capital expense account 001-034-56028 in the amount of \$25,000.
Increase in operating expense account 001-034-52015 in the amount of \$25,000.

Legal Review:

Not required.

Recommended Action:

City Council to approve the proposed budget adjustment.

Approved By: Ethan Aukee 3/4/2025

Approved By:

Approved By:

Approved By: