



CITY COUNCIL MEETING STAFF REPORT

Meeting Date: March 24, 2025

Agenda Item: Resolution 2025-14 Approving a Budget Amendment

Subject | Summary: Authorize 2025 & 2026 budget amendment reducing the water fund transfer to the 2023A Debt Service by \$64,125.54 from the 2023A construction fund balance overage.

Agenda Category: Consent Agenda

Submitted By: Michele Peterson

Recommended Motion:

Community Engagement and Outreach:

FISCAL IMPACT:

Amount:

Ongoing Cost :

One-Time Cost :

Included in Current Budget?:

FISCAL DETAILS:

Fund Name(s) (Operations | Capital):

Account Code:

Background: The 2023A Grand & Prospect Street Construction Fund (423) was completed under budget by \$222,125.24. The construction fund balance was transferred to the associated debt service fund (323) as approved by resolution 2025-06.2. The overage due to part of the project not being necessary based on the soil type was projected to be \$158,000 and was taken into account in the 2025 budget. The debt service fund balance is higher than the original bond revenue schedule from the construction fund balance transfer.

Attachments:

[2025-14 Budget Amendment - 2023A Debt Service Fund \(323\) & Water Fund 601.pdf](#)