



REQUEST FOR BUDGET ADJUSTMENT

REQUESTER NAME & TITLE: Claudia Carreno Management Analyst FISCAL YEAR: 2023-24
 PREPARER NAME & TITLE: Claudia Carreno Management Analyst COUNCIL DATE (if applicable): 11/01/2023
 DEPARTMENT/DIVISION: ED - Housing ORDINANCE: _____

EXPENDITURES/EXPENSES/TRANSFERS OUT

ACCOUNT STRING				BUDGET (\$)	DESCRIPTION
Fund	Account	Center	Project	Adjustment	
2201	5301	54101		13,594	Increase Professional Services for CDBG Owner Occupied Rehabilitation (OOR), activity delivery costs and general administration projects
2201	5570	54101		(250,000)	Decrease Grant budget for Johnson Pool Renovations project (500298) because funding was inadvertently duplicated in the project
2201	5571	54101		89,999	Increase Grants budget for CDBG public service projects
2201	5573	54101		394,705	Increase Grants Deferred Loans budget for CDBG OOR and affordable housing acquisition projects
TOTAL				248,298	

REVENUES/TRANSFERS IN

ACCOUNT STRING				BUDGET (\$)	DESCRIPTION
Fund	Account	Center	Project	Adjustment	
2201	4401	54101		175,976	Increase Federal Grant revenue for 2023 CDBG grant award and unspent grant awards from 2020-2022
2201	4735	54101		20,000	Increase Program Income for CDBG Deferred Loan Payoffs
TOTAL				195,976	


NET ADJUSTMENT	52,322
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FUND BALANCE

ACCOUNT STRING				BUDGET (\$)	DESCRIPTION
Fund	Account	Center	Project	Adjustment	
2201				(52,322)	Decrease available resources in CDBG Fund
TOTAL				(52,322)	

Justification for Budget Adjustment:

Staff recommends a budget adjustment to align the Community Development Block Grant Fund (CDBG) budget with the CDBG Action Plan approved by the City Council in May 2023. This budget adjustment adjusts expenditures in the CDBG Fund by \$248,298 for public services, public facilities improvement projects (Johnson Pool), OOR projects, affordable housing acquisition, and administrative expenses to adhere to the approved Action Plan. In addition to this expenditure adjustment, \$115,155 in CDBG Funds will be carried forward as part of the City's annual encumbrance carryforward process. These two adjustments will increase the existing CDBG Fund budget of \$957,678 to \$1,321,131. This budget adjustment will also increase CDBG Fund revenue by \$195,976, which, in addition to the \$115,155 in grant revenue carried forward for remaining encumbrance balances, will result in an overall increase to the CDBG revenue budget from \$1,010,000 to \$1,321,131. The decrease in the CDBG fund balance accounts for the revenue budget being greater than expenditures at budget adoption.

REQUIRED APPROVALS:			
	10/12/23		
REQUESTING DEPARTMENT HEAD / DESIGNEE	DATE	BUDGET MANAGER / DESIGNEE	DATE
CHIEF FINANCIAL OFFICER / DESIGNEE	DATE	CITY MANAGER / DESIGNEE	DATE
BUDGET DEPARTMENT USE ONLY:			
POSTED BY	DATE		

Revised: June 24, 2019