



Agenda Item

File #: 24-2102

Requested Agenda Date:

9/17/2024

Requested Agenda Title:

Budget Adjustment: The Office of Regional Development Requests A Reduction of \$5,041,558 in Its Transportation Projects Budget Based on Current Projections. Additionally, It Requests a Budget Neutral Technical Adjustment to Move the 4th Quarter Transportation Projects Budget into the Capital Projects Model to Improve Transparency and Reporting.

Requested Agenda Item Description: 1. Budget/Fund neutral. This budget adjustment is to move the prior appropriated and encumbered 4th Quarter projects into the Capital Projects model in 1038990000 to improve transparency and reporting. The encumbrances are being released therefore making this a neutral change to the fund balance in 130. Regional Transportation Choice (4th Quarter) Projects which are budgeted in 1038000000 are being set up as capital projects and are being re-budgeted in 1038990000. This will provide for greater transparency in MyFin and the ability to easily create reports for these projects in the financial system rather than relying on spreadsheet tracking. This budget adjustment reduces the budget in 1038000000. ID 33343 adds this budget amount back as capital projects in 1038990000.

2. Reduced 2024 budget in 1038000000 \$5,041,558 based on current projections.

Requested Action: Discussion - Vote Needed

Presenter(s) (with titles): Hoa Nguyen, Council Budget and Policy Analyst

Time Needed: Less than 5 MINS

Is this Item Time-Sensitive and/or Requesting a Time-Certain? No

Requesting Staff Member: Dina Blaes, Director Regional Development

Are Supporting Documents Needed for this Agenda Item Request? Yes