Resolution No.

STOCKTON CITY COUNCIL

RESOLUTION ACCEPTING THE FISCAL YEAR 2023-24 FIRST AND SECOND QUARTER BUDGET STATUS UPDATE REPORT, AND AUTHORIZE BUDGET AMENDMENTS

Fiscal Sustainability is one of the City Council's goals; and

City Council adopted the Fiscal Year (FY) 2023-24 Annual Budget on June 20, 2023, following a duly noticed budget study session and a public hearing, and

By the staff report accompanying this Resolution, incorporated into this Resolution by this reference (Staff Report), the Council has been provided with additional information upon which the actions set forth in this Resolution are based; now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STOCKTON, AS FOLLOWS:

1) Accept this budget status report on the results of the First and Second quarters of Fiscal Year 2023-24.

2) Authorize a budget amendment to increase expenditure appropriation by $363,979 in the Development Services Fund (220) from fund balance.

3) Authorize a budget amendment to increase expenditure appropriation by $110,508 in the Development Services Fund (220) from fund balance and by $208,727 in the Measure K Fund (250) from fund balance.

4) Authorize a budget amendment transferring Measure K funding between two capital projects in the amount of $145,000.

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5) The City Manager is hereby authorized to take whatever actions are appropriate and necessary to carry out the purpose and intent of this Resolution.

PASSED, APPROVED, and ADOPTED July 9, 2024.

KEVIN J. LINCOLN II
Mayor of the City of Stockton

ATTEST:

KATHERINE ROLAND, CMC, CPMC
Interim City Clerk of the City of Stockton