

Legislation Text

File #: 9394-20 & 9395-20, Version: 1

SUBJECT/RECOMMENDATION:

Amend the City's fiscal year 2019/20 operating and capital improvement budgets at mid year and pass Ordinances 9394-20 and 9395-20 on first reading.

SUMMARY:

The fiscal year 2019/20 operating and capital improvement budgets were adopted in September 2019 by ordinances 9323-19 and 9324-19. Section 2.521 of the City's Code of Ordinances requires the City Manager to prepare a quarterly report detailing income, expenditure estimates, collections, the explanation of significant variances, as well as the financial status of all capital improvement projects.