

CITY OF LA VISTA
MAYOR AND CITY COUNCIL REPORT
SEPTEMBER 1, 2020 AGENDA

Subject:	Type:	Submitted By:
FISCAL YEARS 20/21 & 21/22 MUNICIPAL BUDGET	RESOLUTION ORDINANCES ◆ RECEIVE/FILE	CINDY MISEREZ FINANCE DIRECTOR

SYNOPSIS

An itemized list of proposed changes for the FY21 & FY22 budget has been prepared for review. The final reading will be held on September 15, 2020.

FISCAL IMPACT

The following items are proposed expenditure changes from the second reading of the budget to the final reading of the budget:

	FY21	FY22
Second Reading - Budget Appropriation	\$ 43,614,127	\$ 54,003,169
Carryover from FY20 to FY21		
STRT17003 Giles Road Widening	260,000	
STRT20003 Street Pavement Analysis	60,000	
STRT20006 OPPD Charging Station	12,533	
CMDV18002 Parking Garage #2	100,000	
FY20 Trucks Delayed to Delivery in 12/2020	175,000	
PARK20001 Thompson Creek Channel	20,000	
Additional Changes		
STRT20002 108th Street Asphalt - Increased Est.	70,000	
STRT20004 96th Street Panel Overlay- Increased Est.	1,310,000	
PARK17005 Civic Center Park Phase 2 - Final Prep.	25,000	
Final Property Valuation - Fire Contract	(10,290)	(11,088)
Possible Annexation - Fire Contract		55,467
FY20 TIF Payments Made Impact to FY21 Budget	(80,503)	
Fund Transfers		
Various Fund Transfers to Accommodate Changes	607,533	(550,000)
Total Changes		2,549,273 (505,621)
Estimated Budget Appropriation	\$ 46,163,400	\$ 53,497,548

The final property valuation is \$1,755,107,309 which is \$12,047,851 below the preliminary property valuation of \$1,767,155,160. The total final property tax request for FY21 is 9,653,090 which requires a property tax levy of \$0.55 per \$100 of assessed valuation. This is \$66,264 below the preliminary property tax request.

RECOMMENDATION

Acceptance of these changes to the second reading of the budget.

BACKGROUND

The Appropriations Ordinance is based on discussions from the budget workshops, Council changes during the first reading, and Council action at the August 4, 2020 City Council Meeting. Additional modifications are being recommended based on updated information primarily related to CIP projects and capital acquisition timelines.