

RESOLUTION 2024-04

Authorizing the Re-Appropriation of 2023 Year-End Capital Fund Budgets into 2024 and Related Budget Adjustments

Whereas, at the end of 2023 there were active ongoing capital budget project commitments in capital project funds: Public Works Capital Projects Fund (Fund 412), Public Lands Capital Projects Fund (Fund 414), and General Capital Projects Fund (Fund 416), and

Whereas, the 2023 projects in Fund 412 had unspent budgetary balances of \$889,532, with requested carryovers of \$568,689 and excess available funds of \$320,843, and

Whereas, the 2022 projects in Fund 414 had unspent budgetary balances of \$563,293 with requested carryovers of \$563,293 and excess available funds of \$0, and

Whereas, the 2022 projects in Fund 416 had unspent budgetary balances of \$971,741, with requested carryovers of \$927,177 and excess available funds of \$44,564, and

Whereas, at the end of 2023, the combined unspent budgetary balances in Funds 412, 414, and 416 was \$2,424,567, with requested carryovers of \$2,059,159 and \$365,407 in net excess funds; and

Whereas, \$165,407 of the available excess funds from the 2023 capital budgets are to be allocated to the future capital projects costs for the vehicle replacement fund; and

Whereas, \$100,000 of available excess funds from the 2023 capital budgets are to be allocated to a sustainability matching funds account and the remaining \$100,000 of available excess shall be left as unallocated in the capital projects fund.

NOW THEREFORE BE IT RESOLVED AS FOLLOWS: That the following 2024 capital project budgets are adjusted as follows for the re-appropriation of 2024 capital project fund carryover requests.

Expenditures

Fund	2024 Approved Budget	2023 Carryovers	2024 Additional Allocations	2024 Adjusted Budget
Fund 412: Public Works Capital Projects	\$2,722,500	\$568,689	\$165,407	\$3,456,596
Fund 414: Public Lands Capital Projects	\$614,200	\$563,293	\$0	\$1,177,493
Fund 416: Other Capital Projects	\$910,000	\$927,177	\$100,000	\$1,937,177
TOTAL	\$4,246,700	\$2,059,159	\$265,407	\$6,571,267

This resolution was adopted at a regular meeting of the Middleton Common Council on the 6th day of February 2024.


Emily Kuhn, Mayor



ATTEST:


Lorie J. Burns, City Clerk