

CITY ORDINANCE NO. CO-120-2024

AN ORDINANCE OF THE LAFAYETTE CITY COUNCIL AMENDING THE FY 23/24 OPERATING AND CAPITAL BUDGET OF THE LAFAYETTE CITY-PARISH CONSOLIDATED GOVERNMENT BY INCREASING THE USE OF RETAINED EARNINGS RESERVE IN THE AMOUNT OF \$1,700,000 AND USING PRIOR YEAR FUND BALANCE IN THE AMOUNT OF \$3,108,300 WITHIN THE UTILITIES DEPARTMENT

BE IT ORDAINED by the Lafayette City Council, that:

SECTION 1: The FY 23/24 operating and capital budget of the Lafayette City-Parish Consolidated Government is hereby amended by adjusting the appropriations within the Utilities Department.

SECTION 2: This transfer of funds shall be reflected in any pertinent documents which are attached and made a part hereof and filed in the Office of the Lafayette Clerk of the Council.

SECTION 3: All ordinances or resolutions, or parts thereof, in conflict herewith are hereby repealed.

SECTION 4: This ordinance shall become effective upon signature of the Lafayette Mayor-President, the elapse of ten (10) days after receipt by the Lafayette Mayor-President without signature or veto, or upon an override of a veto, whichever occurs first.

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ACCOUNTING UNIT	ACCOUNT	SUB ACCOUNT	ACCOUNT DESCRIPTION	ACTIVITY	ACTIVITY DESCRIPTION	ACCOUNT CATEGORY	ADJUSTMENT AMOUNT	CURRENT GL BUDGET	ADJUSTED BUDGET	CURRENT AC BUDGET	ADJUSTED BUDGET
5020999	49960		NET LOSS-USE OF FUND BALANCE				(3,108,300.00)	(84,032,576.00)	(87,140,876.00)		
5027099	77660		RESERVE-LUS-NC-ELECTRIC				325,000.00	1,228,297.00	1,553,297.00		
5027010	70730		TOURISM - CUSTOMER INFO				100,000.00	717,870.00	817,870.00		
5027030	80430		ILOT				1,858,300.00	25,400,000.00	27,258,300.00		
5027032	70907		CONTRACTUAL SERVICES				600,000.00	4,250,122.00	4,850,122.00		
5027035	70907		CONTRACTUAL SERVICES				225,000.00	406,840.00	631,840.00		
5027099	77663		RESERVE-LUS - RETAINED EARNINGS				(1,700,000.00)	23,909,454.00	22,209,454.00		
5027099	89520		RETAINED EARNINGS CAPITAL				500,000.00	70,663,762.00	71,163,762.00		
5027099	89520		RETAINED EARNINGS CAPITAL				200,000.00	71,163,762.00	71,363,762.00		
5027099	89520		RETAINED EARNINGS CAPITAL				150,000.00	71,363,762.00	71,513,762.00		
5027099	89520		RETAINED EARNINGS CAPITAL				50,000.00	71,513,762.00	71,563,762.00		
5027099	89520		RETAINED EARNINGS CAPITAL				180,000.00	71,563,762.00	71,743,762.00		
5027099	89500		NORMAL CAPITAL				(300,000.00)	18,614,885.00	18,314,885.00		
5027099	89500		NORMAL CAPITAL				527,000.00	18,314,885.00	18,841,885.00		
5027099	89500		NORMAL CAPITAL				20,000.00	18,841,885.00	18,861,885.00		
5027099	89500		NORMAL CAPITAL				393,000.00	18,861,885.00	19,254,885.00		
Total Adjustments							0.00				

Note: Revenue is a credit account therefore an increase is a credit (minus) and a decrease is a debit (plus). Expense is a debit account therefore an increase is a debit (plus) and a decrease is a credit (minus).

Reserve Balances (Budget Use Only)

Operating Funds
 Reserve
 Accum Use of P.Y. Fund Balance
 Transfer No. _____
 Balance After This Transfer _____

Capital Funds
 Reserve
 Accum Use of P.Y. Fund Balance
 Transfer No. _____
 Balance After This Transfer _____

Approved: D.O. O. DATE: 7-15-2024
 DIVISION HEAD

Approved: M. O. S. DATE: 07/16/2024
 DEPARTMENT HEAD

BUDGET MANAGEMENT OFFICER DATE: _____ MAYOR-PRESIDENT DATE: _____



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Internal Memorandum
Lafayette Consolidated Government
Finance & Management/CFO
Lafayette Utilities System
Support Services Division (7001)

TO: Rachel Godeaux

DATE: July 15, 2024

THRU: Karen Fontenot *KF* Spencer Lormand Denise Deville *DD* Jeffrey Stewart *JS*

FROM: Alison Alleman

**SUBJECT: City Council Agenda Item - Amended LUS FY 2023-2024 Budget
O&M and Capital**

Attached is an ordinance and supporting documents amending the FY 2023-2024 operating and capital budget of the Utilities Department. The amendment is an adjustment of operations & maintenance and capital appropriations to reflect a new projection of expenditures through the remainder of the fiscal year. A highlight of the amendment is as follows:

- Operations & Maintenance
 - Additional funding for ILOT, normal capital reserves for subdivision reimbursements and meters, customer information, and contractual services for line locating, tree trimming, and outsourced services.
- Capital Improvements Projects
 - Additional funding for purchase and installation of transformers, site work at the Northeast Substation, water distribution betterments, rehab of water plant silos, wholesale water meter improvements, and overhead/underground line improvements.

This appropriation increase is funded through the use of retained earnings which will be decreased by approximately \$1,700,000 and the use of PY Fund Balance which will be increased by approximately \$3,108,300.

If you approve, please place this item on the City Council agenda to be introduced on Tuesday, August 6, 2024 with final adoption on Tuesday, August 20, 2024.

Please let me know if you should have any questions or need additional information.

Alison Alleman
Customer and Support Services Manager

/gb

Attachments

c: LUS Managers
Gwen Burleigh
Emily Quebedeaux

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Lafayette Consolidated Government
Chief Administrative Officer

LAFAYETTE CITY COUNCIL MEETING

AGENDA ITEM SUBMITTAL FORM

1) JUSTIFICATION FOR REQUEST: An ordinance of the Lafayette City Council amending the FY 23/24 operating and capital budget of the Lafayette City-Parish Consolidated Government by increasing the use of retained earnings reserve in the amount of \$1,700,000 and using prior year fund balance in the amount of \$3,108,300 within the Utilities Department.

2) ACTION REQUESTED: Approval of Ordinance

3) COUNCIL DISTRICT(S) (CIP PROGRAM/PROJECTS ONLY): Districts 1-5

4) REQUESTED ACTION OF COUNCIL:

A) INTRODUCTION: August 6, 2024

B) FINAL ADOPTION: August 20, 2024

5) DOCUMENTATION INCLUDED WITH THIS REQUEST:

A) Internal Memorandum (1 page)

B) Ordinance (1 page)

C) Budget Revision (1 page)

6) FISCAL IMPACT:

Fiscal Impact (Explain)

Fund 502 Utilities System Fund:

\$1,700,000 reduction in retained earnings reserve, and \$3,108,300 increase in the use of PY Fund Balance

No Fiscal Impact

RECOMMENDED BY:


JEFFREY B. STEWART
UTILITIES DIRECTOR

APPROVED FOR AGENDA:


RACHEL GODEAUX
CHIEF ADMINISTRATIVE OFFICER