

**CITY OF CARMEL-BY-THE-SEA
CITY COUNCIL**

RESOLUTION NO. 2024-047

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARMEL-BY-THE-SEA
ADOPTING THE FISCAL YEAR 2024-2025 ANNUAL OPERATING AND CAPITAL BUDGET**

WHEREAS, on January 9, 2024, the City Council of the City of Carmel-by-the-Sea adopted the budget schedule for Fiscal Year 2024-2025 in accordance with Carmel Municipal Code Section 3.060.020; and

WHEREAS, the City Council held public meetings on the proposed Fiscal Year 2024-2025 capital projects and Five-Year Capital Improvement Program on March 4, 2024 and March 26, 2024; and

WHEREAS, in accordance with Section 3.06.020 of the Carmel Municipal Code and Section 65103 of the State Government Code, the City's Planning Commission held a hearing on May 8, 2024 and determined that the Capital Improvement Program is consistent with the City's General Plan; and

WHEREAS, the City Council has received and completed its review of the proposed Fiscal Year 2024-2025 Operating and Capital Improvement Program Budgets during the budget hearing held on May 21, 2024 and gave general direction on the recommendations contained therein during a public meeting; and

WHEREAS, the City Council held a public hearing on June 4, 2024 for consideration of adoption of the proposed Fiscal Year 2024-2025 Operating and Capital Budget; and

WHEREAS the City's budget totals \$43,492,044 for Fiscal Year 2024-2025 consisting of appropriations, inter-fund transfers, General Fund expenditures of \$28,286,593, Capital expenditures of \$12,184,000 (Capital Projects and Vehicle and Equipment Funds), Debt Service expenditures of \$519,100 and Workers Compensation expenditures of \$127,000.

WHEREAS the City's budgeted revenue totals \$31,431,249 for Fiscal Year 2024-2025, including General Fund revenue of \$24,820,070.

WHEREAS, in accordance with Carmel Municipal Code Section 3.06.010, the City Council shall adopt a budget for expenditures and anticipated revenues prior to the beginning of the fiscal year and the City Council now desires to adopt the Operating and Capital Budgets for Fiscal Year 2024-2025.

NOW THEREFORE, BE IT RESOLVED THAT THE CITY COUNCIL OF THE CITY OF CARMEL-BY-THE-SEA DOES HEREBY:

Authorize the City Administrator to make ministerial changes to budgeted transfers and adjust appropriations to or from designated funds for Fiscal Year 2023-2024 as necessary as part of the fiscal year-end process on June 30, 2024.

Approves and adopts the City of Carmel-by-the-Sea's Fiscal Year 2024-2025 Recommended Operating Budget and Capital Improvement Program Budget.

Authorize the City Administrator to make ministerial changes to budgeted transfers and adjust appropriations to or from designated funds as necessary during Fiscal Year 2024-2025.

Approve and adopts establishing the General Fund Reserve based upon fifteen percent (15%) of the General Fund Operating Expenditures for Fiscal Year 2024-2025.

Directs that a copy of the adopted budget, signed by the Mayor and attested to by the City Clerk, shall be kept on file with the City Clerk of the City of Carmel-by-the-Sea as the official budget of the City of Carmel-by-the-Sea for Fiscal Year 2024-2025.

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF CARMEL-BY-THE-SEA this 4th day of June, 2024, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED:

ATTEST:

Dave Potter
Mayor

Nova Romero
City Clerk