

Attachment 1
RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF
BURBANK ADOPTING THE BUDGET FOR THE
FISCAL YEAR 2024-2025 AND MAKING
APPROPRIATIONS FOR AMOUNTS BUDGETED.

THE COUNCIL OF THE CITY OF BURBANK FINDS:

- A. A proposed budget for the City of Burbank for the Fiscal Year commencing July 1, 2024, and ending June 30, 2025, was submitted to the Council, as required by Section 1005 of the City Charter and is on file in the City Clerk's Office.
- B. Proceedings for the adoption of said budget have been duly taken.
- C. The Council has made certain revisions, corrections, and modifications to said proposed budget, as in this resolution provided.

THE COUNCIL OF THE CITY OF BURBANK RESOLVES:

- 1. The proposed budget as herein amended is adopted as the budget of the City of Burbank for the Fiscal Year commencing July 1, 2024 and ending June 30, 2025.
- 2. The Burbank Water and Power General Manager is authorized to use incremental wholesale electrical power sales revenue to offset associated incremental wholesale power purchase costs exceeding those provided for in this budget.
- 3. The Burbank Water and Power General Manager is authorized to make strategic water purchases above its annual pumping requirement under the Metropolitan Water District (MWD)'s replenishment or cyclic water program, physical solution water under the San Fernando basin judgment, or any combination of purchases that will generate the lowest average cost of water in the future.
- 4. Pursuant to the City's Charter, to meet the year's receipts shown as coming from revenues of the Burbank Water and Power Department, an amount not to exceed seven percent (7.0%) of the gross sales of electricity by said Department, exclusive of wholesale sales of electricity to other public or privately-owned utilities, shall be deposited or transferred to the General Fund.
- 5. The Financial Services Director is authorized to replenish the Emergency Reserve account by an amount to make the balance equal five percent (5.0%) of the Fiscal Year 2024-25 budget from projected surplus in the General Fund.
- 6. The Financial Services Director is authorized to appropriate an amount to make the balance equal fifteen percent (15.0%) of the Fiscal Year 2024-2025 budget from the projected General Fund surplus for increasing the working capital reserves.

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7. The Financial Services Director is authorized to appropriate an amount to make the balance equal up to five percent (up to 5.0%) of the Fiscal Year 2024-2025 budget from the projected General Fund surplus for the budget stabilization reserve.

8. The Financial Services Director is authorized to contribute \$379,379 to the General Fund Compensated Absences Reserve for the Fiscal Year 2024-2025 budget.

9. The Financial Services Director is authorized to amend the Fiscal Year 2024-2025 Annual Budget by continuing appropriations for all ongoing and programmatic capital projects from Fiscal Year 2023-24 for the amounts remaining in various Funds.

10. The City Manager is authorized and empowered to expend such sums for the purpose of such accounts, but no expenditure by any office or department for any item within a cost center shall exceed the amount budgeted without the prior written consent of the City Manager.

11. The City of Burbank has adopted Governmental Accounting Standards Board (GASB) Statement No. 62, Codification of Accounting and Financial Reporting Guidance, which requires the effects of the ratemaking process be recorded in its financial statements.

12. The City Manager or designee is authorized to approve and execute agreements for professional services, services and goods that are listed in the Agreements and Contracts List appendix of the Budget adopted herein.

13. The Financial Services Director is authorized to amend the City's Fiscal Year 2024-25 Annual General Fund Budget by appropriating expected revenue receipts from State Mutual Aid and United States Forestry Service to reimburse the Burbank Fire Department for expenses incurred by sending strike teams to wildfires and other natural disasters.

14. Pursuant to California Government Code Sections 50050-50053 and 50055, the City of Burbank may claim money in its treasury or under its control that remains unclaimed for more than three years. At the expiration of the three years and after performing the required public notice in accordance with these provisions, the City Treasurer is authorized and directed to transfer said moneys to the General Fund. Any individual items of less than fifteen dollars (\$15), or any amount if the depositor's name is unknown, which remain unclaimed in the treasury or in the official custody of a City Department for a period of one year may be transferred to the General Fund.

15. The Financial Services Director is authorized to amend the Fiscal Year 2024-25 Annual Budget by appropriating development and associated consultant fees listed under Article III. Land Use and Zoning of the Adopted Citywide Fee Schedule, which have been deposited for the purpose of offsetting the cost for professional services, services and goods.

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16. The Financial Services Director is authorized to make such other revisions, individual appropriation line-items, changes in summaries, fund totals, grand totals, and other portions of the budget document as necessary to reflect and implement the programs specified in this resolution, and in full accordance with the direction provided by the Council up until the adoption of this resolution.

PASSED AND ADOPTED this __ day of June, 2024.

Nick Schultz
Mayor

Approved as to Form:
Office of the City Attorney

Attest:

Kimberley Clark, City Clerk
Attorney

By: _____
Joseph H. McDougall, City

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS.
CITY OF BURBANK)

I, Kimberley Clark, City Clerk of the City of Burbank, do hereby certify that the foregoing Resolution was duly and regularly passed and adopted by a majority vote of the Council of the City of Burbank at its regular meeting held on the 4th day of June, 2024, by the following vote:

AYES:

NOES:

ABSENT:

Kimberley Clark, City Clerk