



AGENDA MEMORANDUM *Department*

Finance

City Council Regular Meeting Date: November 12, 2024

To: City Council
From: Steve C. Chaipel, Deputy City Manager/CFO
Date: November 5, 2024

SUBJECT: Budget Amendment for the Receipt of FEMA CDL Proceeds

BACKGROUND: Following Hurricane Ian, the City applied and was approved for a \$5,000,000 loan from the Federal Emergency Management Agency (FEMA) through its community disaster program. The City approved the agreement at the July 30, 2024 City Council meeting. [Click here](#) for more information.

DISCUSSION: The action requested today will amend the fiscal year 2025 budget to include the receipt of the \$5,000,000 loan and appropriations to offset personnel expenditures in various departments.

FUNDING SOURCE: FEMA CDL Program.

RECOMMENDED ACTION: Authorize Resolution 24-071 adopting budget amendment 2025-002.

Sanibel is and shall remain a barrier island sanctuary



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