

# 5a

## **NEW BUSINESS**

Consideration of the Introduction and 1st Reading of an Ordinance to Amend Chapter 2 Article 5 Section 192 of the City's Code (Ordinance 13) as it relates to the Fiscal Accounting Period for the City

### **POTENTIAL MOTION:**

Motion to approve the Introduction and 1st Reading of an Ordinance to Amend Chapter 2 Article 5 Section 192 of the City's Code (Ordinance 13) as it relates to the Fiscal Accounting Period for the City

### **STAFF RESOURCE:**

Charlie Funderburk | City Manager

### **EXECUTIVE SUMMARY:**

In May 1983, the City Council passed Ordinance 13, establishing the City's fiscal year as October 1 through September 30. To better align with the fiscal calendars of the State and County, City staff is now recommending a change to the fiscal year, shifting it to run from July 1 through June 30. The proposed ordinance before Council seeks to amend the fiscal year accordingly. If approved, the 2025–2026 fiscal year will serve as a transitional period, running from October 1, 2025, to June 30, 2026. Thereafter, all future fiscal years will follow the July 1 to June 30 schedule.