

## AGENDA SUMMARY ITEM

**Agenda Item #: C 1' &**

**Agenda Item:** Approval and authorization, in accordance with established policy, to make a budget amendment for Fund 303 in the fiscal year 2018/2019 Budget. Said amendment to transfer a total of \$50,000 from Undesignated Fund Balance (0100) to Sporting Center Improvements (PR1819)

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In accordance with the Park and Recreation Directors memo attached, the purpose of the amendment is to provide funding for Consulting Services inadvertently omitted for the original project budget.

Exhibit "A" attached outlines the sources and uses of the funds.

**Recommended Action:**

Requesting Village Council approval to make the budget amendment to the fiscal year 2019/2020 Budget in accordance with established policy.

Initiator	Village Manager Approval	Agenda Date	Village Council Action
Stanley G. Hochman Finance Director		06/20/19	

C:\MyFiles\Agenda Item 2019\_20\Budget Amend\Fund303 – Sporting Center Improvements

**EXHIBIT "A"**  
**BUDGET REVISION**  
**CAPITAL IMPROVEMENT FUND - 303**

DEPARTMENT	ACCOUNT DESCRIPTION	CIP PROJ NO.	BUDGET CODE NO.	AMOUNT
<b>SOURCE OF FUNDS</b>				
NON DEPARTMENTAL	UNDESIGNATED FUND BALANCE		3990100	\$ 50,000
<b>TOTAL SOURCE OF FUNDS</b>				<u>\$ 50,000</u>
<b>USE OF FUNDS</b>				
PARKS & RECREATION	SPORTING CENTER IMPROVEMENT	PR1819	572-6299	\$ 50,000
<b>TOTAL USE OF FUNDS</b>				<u>\$ 50,000</u>

## **M E M O R A N D U M**

**TO: Stanley Hochman, Finance Director**  
**FROM: Mike Mikolaichik, Assistant Director of Parks and Recreation**  
**DATE: June 6, 2019**  
**RE: Budget Adjustment**

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I would like to respectfully request a budget adjustment to increase the funds in the existing CIP PR1819, Sporting Center Improvement, 302-7200-572.62-99 by \$50,000.

The funds are needed due to the fact that the required consultant fees were inadvertently not included in the project budget.

We are requesting that the transfer be made from fund balance. We also request that this budget adjustment be placed on the next council agenda, June 20, 2019.

If any additional information is needed, please do not hesitate to contact me at your earliest convenience.

Thank you in advance for your time and consideration.