AGENDA SUMMARY ITEM

Agenda Item #: C ! &

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)

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.

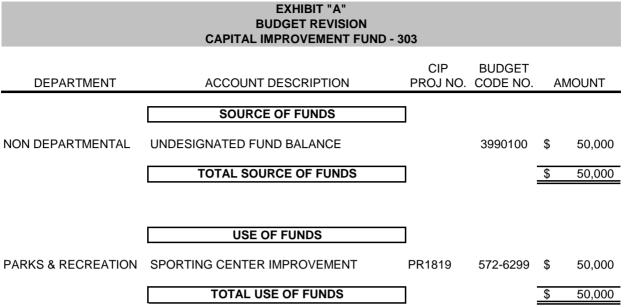
Recommended Action:

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

Village Manager		Village Council
Approval	Agenda Date	Action
	06/20/19	
		Approval Agenda Date

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

AGENDA 06/20/19 #C



MEMORANDUM

TO: Stanley Hochman, Finance Director

FROM: Mike Mikolaichik, Assistant Director of Parks and Recreation

DATE: June 6, 2019

RE: Budget Adjustment

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.