

AGENDA SUMMARY ITEM

Agenda Item #: C - 9

Agenda Item: Approval and authorization, in accordance with established policy, to make a budget amendment for Fund 408 in the fiscal year 2022/2023 Budget. Said amendment to transfer a total of \$75,000 from Undesignated Fund Balance to Street Sweeper (PW2303)

In accordance with the Public Work Director's memo attached, this amendment represents an upgrade to a larger capacity unit that will better meet the Village's needs.

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 2021/2022 Budget in accordance with established policy.

Initiator	Village Manager Approval	Agenda Date	Village Council Action
Stanley G. Hochman Finance Director		10/20/22	

C:\MyFiles\Agenda Item 2022_2023\Budget Amend\Fund 408 – Street Sweeper

EXHIBIT "A"
BUDGET REVISION
CAPITAL IMPROVEMENT FUND - 408

DEPARTMENT	ACCOUNT DESCRIPTION	CIP PROJ NO.	BUDGET CODE NO.	AMOUNT
	SOURCE OF FUNDS			
NON-DEPARTMENTAL	UNDESIGNATED FUND BALANCE		3990100	\$ 75,000
	TOTAL SOURCE OF FUNDS			<u>\$ 75,000</u>
	USE OF FUNDS			
PUBLIC WORKS	STREET SWEEPER	PW2301	541-6499	\$ 75,000
	TOTAL USE OF FUNDS			<u>\$ 75,000</u>

MEMORANDUM

TO: Stanley Hochman, Finance Director

FROM: Paul Webster, Director of Public Works

DATE: October 4, 2022

RE: Budget Adjustment

I would like to respectfully request a budget adjustment to increase the funds in the existing CIP PW2303, Street Sweeper, 408-4100-541.64-99 by \$75,000.00. We are requesting to transfer 408 Fund balance. We originally budgeted a smaller capacity unit, but after field testing, we determined that we needed to update to the larger unit. We request that this budget adjustment be placed on the next council agenda, October 20, 2022.

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.

PW/cs