

AGENDA SUMMARY ITEM

Agenda Item #: C - 3

Agenda Item: Approval and authorization, in accordance with established policy, to make a budget amendment for Fund 303 in the fiscal year 2019/2020 Budget. Said amendment to transfer a total of \$40,000 from Equipment Replacement (PW2001) to Trucks (PW20TR)

In accordance with the Public Works Directors memo attached, the purpose of the amendment is to provide sufficient funding to complete the project.

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		11/21/19	

EXHIBIT "A"
BUDGET REVISION
CAPITAL IMPROVEMENT FUND - 303

DEPARTMENT	ACCOUNT DESCRIPTION	CIP PROJ NO.	BUDGET CODE NO.	AMOUNT
	SOURCE OF FUNDS			
PUBLIC WORKS	EQUIPMENT REPLACEMENT	PW2001	541-6599	\$ 40,000
	TOTAL SOURCE OF FUNDS			<u>\$ 40,000</u>
	USE OF FUNDS			
PUBLIC WORKS	TRUCKS	PW20TR	541-6499	\$ 40,000
	TOTAL USE OF FUNDS			<u>\$ 40,000</u>

MEMORANDUM

TO: Stanley Hochman, Finance Director
FROM: Paul Webster, Director of Public Works
DATE: November 4, 2019
RE: Budget Adjustment

I would like to respectfully request a budget adjustment to increase the funds in the existing CIP PW20TR, Trucks, 303-4100-541.65-99 by \$40,000.00. We are requesting to transfer \$40,000.00 from PW2001, Equipment Replacement, 303-4100-541.64-99. We request that this budget adjustment be placed on the next council agenda, November 21, 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.

PW/cs