

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 2019/2020 Budget. Said amendment to transfer a total of \$70,000 from La Mancha Drainage (PW0703) to Traffic Sign Control Cabinet (PW1805)

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	LA MANCHA DRAINAGE	PW0703	541-6355	\$ 70,000
	TOTAL SOURCE OF FUNDS			<u><u>\$ 70,000</u></u>
	USE OF FUNDS			
PUBLIC WORKS	TRAFFIC SIGN CONTROL CABINET	PW1805	541-6358	\$ 70,000
	TOTAL USE OF FUNDS			<u><u>\$ 70,000</u></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 PW1805, Traffic Sign Control Cabinet, 303-4100-541.63-58 by \$70,000.00. We are requesting to transfer \$70,000.00 from PW0703, La Mancha Drainage, 303-4100-541.63-55. 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