

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 2021/2022 Budget. Said amendment to transfer a total of \$60,000 from State Road 80 Street Light Poles (PW2103) to Street Light Replacement _ LED (PW2102)

In accordance with the Public Works Directors memo attached this adjustment is necessary to procure the replacement fixtures for RPB Blvd N.

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		04/2122	

C:\MyFiles\Agenda Item 2021_2022\Budget Amend\Fund 303 – Street Light Replacement - LED

EXHIBIT "A"
BUDGET REVISION
CAPITAL IMPROVEMENT FUND - 303

DEPARTMENT	ACCOUNT DESCRIPTION	CIP PROJ NO.	BUDGET CODE NO.	AMOUNT
	SOURCE OF FUNDS			
PUBLIC WORKS	SR 80 STREET LIGHT POLE	PW2103	541-4670	\$ 60,000
	TOTAL SOURCE OF FUNDS			<u>\$ 60,000</u>
	USE OF FUNDS			
PUBLIC WORKS	STREET LIGHT REPLACEMENT -LED	PW2102	572-4660	\$ 60,000
	TOTAL USE OF FUNDS			<u>\$ 60,000</u>

MEMORANDUM

TO: Stanley Hochman, Finance Director

FROM: Paul Webster, Director of Public Works

DATE: March 17, 2022

RE: Budget Adjustment

I would like to respectfully request a budget adjustment to increase the funds in the existing CIP PW2102, Street Light Replace - LED, 303-4100-541.46-70 by \$60,000.00. We are requesting to transfer \$60,000.00 from PW2103, SR80 Street Light Pole, 303-4100-541.46-70. The funds are needed to procure the replacement fixtures for RPB Blvd, N. We request that this budget adjustment be placed on the next council agenda, April 21, 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