



City Council Meeting - Final

June 05, 2023

7:00 PM

H. **ATH2023-17** Approval of an amendment to the FY 2023 Adopted Budget for items not included in the initial budget adoption.

| Org | Object | Project | Debit | Credit | | | |
|----------|--------|-----------------------------|-----------|--------|----------|---|-----------|
| 16 | 391100 | Operating Transfers in-GF | | 17,966 | Increase | The budget to actual has been off for years (2017). Close out this account. | One sided |
| 85 | 391100 | Operating Transfers in-GF | 4,796 | | Decrease | The budget to actual has been off for years (2013). Close out this account. | One sided |
| 01115701 | 611002 | Operating Transfers Out-CIP | 1,100,000 | | Increase | Budget transfers were done in PY, but actuals were not done. FY 2021 and 2022 | One sided |
| 01115701 | 611015 | Operating Transfers Out-VRF | 37,923 | | Increase | Budget transfers were done in PY, but actuals were not done. FY 2021 | One sided |



City of Smyrna

Issue Sheet

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File Number: ATH2023-17

Agenda Date: 6/20/2023

In Control: City Council

File Type: Authorization

Agenda Section:

Agenda Number: H.

Formal Business

Department: Finance

Agenda Title:

Approval of an amendment to the FY 2023 Adopted Budget for items not included in the initial budget adoption.

Citywide

ISSUE AND BACKGROUND:

During the process of reviewing general ledger balances and negative budget to actual variances in preparation for the end of the fiscal year, several variances were noted that needed to be corrected.

In the E911 CIP fund, an old project needs to be closed out and the budgeted transfer in from the General Fund needs to agree to the actual amount transferred.

In the Fire Station Construction Grant fund, a fund that has been closed out for years, we need to also agree the final budget to the actual final total.

In the General Fund, budget amendments were made to move reserves from the General Fund to both CIP and VRF in a prior year but the actuals were not transferred. Since the GF is budgeted annually, we need to adjust the budget to resolve negative budget variances.

RECOMMENDATION / REQUESTED ACTION:

Staff recommends approval of an amendment to the FY 2023 Adopted Budget for items not included in the initial budget adoption.