



# AGENDA ITEM COVERSHEET

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**PREPARED BY:** Debbie Hall, Finance Director

**DEPARTMENT:** Finance

**MEETING:** Town Council – 7/9/24

**SUBJECT:** Budget Amendments/Transfers FY24

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## **BACKGROUND:**

I have received several budget amendments and/or transfer requests. Transfers require only your notification whereas amendments require your approval. Listed below you will find a description of the amendments and/or transfers. I have also attached a copy of the supporting documentation for the appropriations.

### **Appropriations:**

Appropriate \$5,959.13 from Sale of Fixed Asset to account 10-409-030 Vehicle Leases to cover lease payments on replacement Police vehicles.

### **Transfers:**

Transfer \$10,525 from account 10-420-051 Executive Liability Insurance to account 10-409-030 Vehicle Leases to cover lease payments on replacement for totaled Police vehicle.

Transfer \$1,000 from account 10-510-040 Police Crime Prevention to account 10-409-030 Vehicle Leases to cover lease on detective vehicle.

Transfer \$8,257 from account 10-580-074 Environmental Capital over \$10,000 to account 10-409-030 Vehicle Leases to cover cost of Dump Truck lease. The Town decided to lease instead of purchasing a vehicle.

### **Annual Transfer:**

A journal entry has been prepared for the annual budgeted transfer from the Utility Fund to the General Fund in the amount of \$750,000.

## **BUDGET IMPACT:**

The Budget will not be impacted by the amendments or transfers.

## **ACTION REQUESTED:**

Approve the budget amendments and/or transfers as presented by the Finance Director.