



AGENDA ITEM COVERSHEET

PREPARED BY: Debbie Hall, Finance Director

DEPARTMENT: Finance

MEETING: Town Council – 08/08/2023

SUBJECT: Budget Amendments for Carryovers

BACKGROUND:

I have received several year-end budget carryover requests. As you know transfers require only your notification whereas amendments require your approval. Listed below you will find a description of the transfers.

Budget Amendments for Carryovers:

Carryover 2022/2023 funds to 2023/2024 to cover projects or materials ordered but not yet invoiced. A list of the carryovers approved by the Town Manager is attached.

Carryover totals

General Fund =	\$ 506,528.53
Utility Fund =	<u>\$ 295,750.77</u>
Total	\$ 802,279.30

BUDGET IMPACT:

The transfers will increase the 2022/2023 available fund balance and reduce the 2023/20224 available fund balance.

ACTION REQUESTED:

Approve budget amendments for carryovers as presented by the Finance Director.