



## AGENDA ITEM COVERSHEET

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

**DEPARTMENT:** Finance

**MEETING:** Town Council – 07/12/22

**SUBJECT:** Budget Amendments for Carryovers

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### **BACKGROUND:**

I have received a couple of 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 appropriation. I have also attached a copy of the memos received for all requests.

#### **Budget Amendments for Carryovers:**

Carryover 2021/2022 funds to 2022/2023 to cover projects ordered but not yet invoiced. A list of the carryovers approved by the Town Manager is attached.

#### **Carryover Detail**

Carryover \$50,000 from account 10-409-015 General Fund Debt Service to account 10-550-074 Marina Capital Over \$10,000 for purchase Harbor Master Boat.

Carryover \$9,250 from open Purchase Orders to account 10-570-046 Parking Professional Services to export parking citation data from T2 program and import into IPS program for tracking and collection.

Carryover \$3,987.25 from open Purchase Order to account 10-420-023 Executive M&O Software to complete Cityworks software upgrades.

Carryover \$20,000 from account 10-510-009 Police Worker's Comp and \$15,000 from Fire Worker's Comp to account 10-420-051 Executive Liability Insurance to cover additional cost of insurance. The NC League of Municipalities inadvertently sent the Town and old quote during FY22/23 budget preparation.

### **BUDGET IMPACT:**

The transfers will increase the 2021/2022 available fund balance and reduce the 2022/20213 available fund balance.

### **ACTION REQUESTED:**

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