



AGENDA ITEM COVERSHEET

PREPARED BY: Debbie Hall, Finance Director

DEPARTMENT: Finance

MEETING: Town Council – 08/13/2024

SUBJECT: Budget Amendments for Carryovers

BACKGROUND:

I have received several year-end budget carryover requests from various departments. Council approval is required to process the requests since the amendments will affect the budget. Listed below you will find a description of the amendments.

Budget Amendments for Carryovers:

Carryover FY2023/2024 funds to FY2024/2025 to cover materials ordered but not yet invoiced and/or projects budgeted but not completed. A list of the carryovers the Town Manager approved is attached for your review.

Carryover totals

General Fund =	\$ 938,173.30
Utility Fund =	<u>\$ 583,885.10</u>
Total	\$1,522,058.40

BUDGET IMPACT:

The transfers will increase the 2023/2024 available fund balance and reduce the 2024/2025 available fund balance.

ACTION REQUESTED:

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