



City Council Agenda Memo

Crest Hill, IL

Meeting Date: July 10, 2023
Submitter: Lisa Banovetz, Director of Finance / Glen Conklin, Treasurer
Department: Treasurer's Office
Agenda Item: Fiscal Year 2023~2024 Budget Amendment for West Plant

Summary: Based on discussions with Ron Wiedeman, Engineer and Blaine Kline, Assistant Public Works Director, the City will be amending its Fiscal Year 2023~2024 Budget and will be transferring \$5 Million Dollars from general ledger account code West Plant Rehab 35-00-7512 to general ledger account code East STP Plant Construction 35-00-7631.

The understanding, currently, is that this transfer will cover anticipated capital construction expenditures for the East Plant during this fiscal year. The remaining budget in the West Plant Rehab account of \$10 Million will be sufficient to cover the scheduled West Plant capital projects during this fiscal year.

Recommended Council Action: There is no formal action required. Under the new Budget Officer System of budgeting, the Treasurer's office has committed to bringing all budget transfers to the Council's attention as they occur throughout the Fiscal Year.

Financial Impact: N/A

Funding Source: N/A

Budgeted Amount: N/A

Cost: N/A

Attachments N/A