



CITY COUNCIL ITEM SUMMARY

MEETING DATE:	November 19, 2020
SUBCATEGORY:	First Reading of Ordinance
DEPARTMENT NAME:	Finance
AGENDA ITEM TITLE:	FY2020 Budget Ordinance Amendment
DEPARTMENT SUMMARY RECOMMENDATION:	<p>After Completion of the Fiscal Year 2019-20 close, the General Fund, Special Revenue funds, and the SPLOST Fund's budgets need to be amended. The process of amending these budgets is done annually before the year-end close and will bring the city General Fund, Special Revenue Funds, and SPLOST Funds into compliance with Generally Accepted Accounting Principles (GAAP) standards. These adjustments reflect the necessary changes needed to bring the budgets back into balance where the revenues equal expenses and mirror the actual year-to-date revenues and expenses in each of the funds. I recommend your approval of the attached ordinance amendment.</p>
LEGAL:	None