



CITY OF
FORESTPARK

City Council Agenda Item

Subject: Budget Amendment for General Fund

Submitted By: John Wiggins

Date Submitted: 2/11/2025

Work Session Date: 2/17/2025

Council Meeting Date: 2/17/2025

Background/History:

The City of Forest Park’s FY24-25 Operating Budget was unanimously adopted by the city council on June 26th, 2024. Prior to the adoption of the budget, city staff advised that funding and revenues would continuously be monitored for accuracy and reporting purposes. Staff is recommending that the understated funds be added to the operating budget, for General Fund, Special Funds, Capital Funds, City Authorities, and Sanitation yearend closure procedure for the Annual Audit which will decrease/increase the current revenues to amend the decrease/increase of expenditures. Once the funds have been added to the operating budget, it is also recommended that the City Council approve a budget amendment to accurately reflect the corrected operating revenue budget amount for General Fund - \$43,624,652 for FY24-25.

Cost: Budgeted for: _____ Yes X No

Financial Impact:

The correction will increase the stated General Fund revenue previously amended on December 16th, 2024, from \$42,665,374 to \$43,624,652 and increase expenditures from \$42,665,734 to \$43,624,652. Also, it will improve the City’s audit findings for the next fiscal year audit for the General Fund.

Action Requested from Council:

The request of Council is to approve the Budget Amendment for General Fund Revenues & Expenditures.