



CITY OF  
**FORESTPARK**

## City Council Agenda Item

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**Subject:** Budget Amendment for General Fund and Police Special Funds

**Submitted By:** John Wiggins

**Date Submitted:** 5/28/2025

**Work Session Date:** 6/02/2025

**Council Meeting Date:** 6/02/2025

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### Background/History:

The City of Forest Park's FY24-25 Operating Budget was unanimously adopted by the city council on June 26<sup>th</sup>, 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.

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**Cost:** Budgeted for: \_\_\_\_\_ Yes ☒ No

### **Financial Impact:**

The correction will increase the stated General Fund revenue previously amended on February 17<sup>th</sup>, 2025, from \$43,624,652 to \$43,394,482 and increase expenditures from \$43,624,652 to \$43,050,312. Also, it will improve the City's audit findings for the next fiscal year audit for the General Fund and Special Funds.

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### **Action Requested from Council:**

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