



ITEM NAME:	Budget Amendment #1
MEETING DATE:	2/26/24
PRESENTING COMMITTEE:	VB
COMMITTEE CONTACT:	Chris Voll
STAFF CONTACT:	Lisa Kerstner
PREPARED BY:	Lisa Kerstner

ISSUE: When the 2024 budget was put together the payment to Co Vantage (Fire Truck) was missed. We received in proceeds for selling Police Squad and no money was budgeted for the revenue.

OBJECTIVES: The First fire truck payment was due in January 25, 2024. The loan was paid on time. We sold Police Squad for \$7,625.00.

RECOMMENDED ACTION: APC recommends approving the budget Amendment of \$90,027.77 to come from undesignated funds. Allow budget amendment to show income for the sale of \$7,625.00 that was not originally budgeted for.

FUNDING SOURCE(s) – Must include Account Number/Description/Budgeted Amt CFY/% Used CFY/\$

Remaining CFY

Account Number: 350-58000-120-000

Description: Principal – CoVantage Fire Truck Loan

Budgeted Amount: 0.00

Requested Amount: \$61,178.77

Account Number: 350-58000-240-000

Description: Interest – CoVantage Fire Truck Loan

Budgeted Amount: 0.00

Requested Amount: \$28,849.00

Account Number: 100-48301-000

Description: Vehicle Sale of Law Enforcement Equipment

Budgeted Amount: 0.00

Requested Amount: \$7,625.00

ATTACHMENTS (describe briefly): Co Vantage Promissory Note (still needs to be updated per the 2/21/24 Special VB meeting).