

# CITY OF LYNDEN

## EXECUTIVE SUMMARY - FINANCE



| <b>Meeting Date:</b>  | December 6, 2021   |                |          |  |                |                |          |                              |           |           |          |
|---|--|----------------|----------|--|----------------|----------------|----------|------------------------------|-----------|-----------|----------|
| <b>Name of Agenda Item:</b>   | Ordinance No. 1640 – Amendment to the 2021 Budget  |                |          |  |                |                |          |                              |           |           |          |
| <b>Section of Agenda:</b>   | Consent  |                |          |  |                |                |          |                              |           |           |          |
| <b>Department:</b>  | Finance  |                |          |  |                |                |          |                              |           |           |          |
| <b>Council Committee Review:</b>  | <b>Legal Review:</b>   |                |          |  |                |                |          |                              |           |           |          |
| <input type="checkbox"/> Community Development <input type="checkbox"/> Public Safety<br><input checked="" type="checkbox"/> Finance <input type="checkbox"/> Public Works<br><input type="checkbox"/> Parks <input type="checkbox"/> Other: _____  | <input type="checkbox"/> Yes - Reviewed<br><input type="checkbox"/> No - Not Reviewed<br><input checked="" type="checkbox"/> Review Not Required |                |          |  |                |                |          |                              |           |           |          |
| <b>Attachments:</b>   |  |                |          |  |                |                |          |                              |           |           |          |
| Ordinance No. 1640 – Amendment to the 2021 Budget   |  |                |          |  |                |                |          |                              |           |           |          |
| <b>Summary Statement:</b>   |  |                |          |  |                |                |          |                              |           |           |          |
| <p>Introduction of a 2021 Budget Amendment:</p> <p>As required by State regulations, the Finance Department is proposing an amendment to the 2021 Budget. Increased expenses at the Lynden City Airport have resulted in additional expenditures requiring an increase to the airport budget in Fund 420.</p> <p>The amendment reflects Council authorized transactions.<br/>The following funds need to be modified:</p> <table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;"></th> <th style="width: 20%; text-align: center;">Adopted Budget</th> <th style="width: 20%; text-align: center;">Amended Budget</th> <th style="width: 30%; text-align: center;">Variance</th> </tr> </thead> <tbody> <tr> <td>Fund 420 Lynden City Airport</td> <td style="text-align: center;">\$123,450</td> <td style="text-align: center;">\$153,450</td> <td style="text-align: center;">\$30,000</td> </tr> </tbody> </table> <p>The Finance Committee will review this amendment in their December 20, 2021 meeting. Final approval of the amendment will be sought at the December 20<sup>th</sup> Council meeting.</p> |  |                |          |  | Adopted Budget | Amended Budget | Variance | Fund 420 Lynden City Airport | \$123,450 | \$153,450 | \$30,000 |
|   | Adopted Budget   | Amended Budget | Variance |  |                |                |          |                              |           |           |          |
| Fund 420 Lynden City Airport  | \$123,450  | \$153,450      | \$30,000 |  |                |                |          |                              |           |           |          |
| <b>Recommended Action:</b>  |  |                |          |  |                |                |          |                              |           |           |          |
| For information only.   |  |                |          |  |                |                |          |                              |           |           |          |