



Wylie City Council

AGENDA REPORT

Department: Finance
Prepared By: Melissa Beard

Account Code: See Exhibit A

Subject

Consider, and act upon, Ordinance No. 2021-51 amending Ordinance No. 2021-43, which established the budget for fiscal year 2021-2022; providing for repealing, savings and severability clauses; and providing for an effective date of this ordinance.

Recommendation

Motion to approve Item as presented.

Discussion

Budget amendments are generally intended to cover unanticipated and/or unavoidable revenue and expenditure adjustments to the adopted budget. The detail attached in Exhibit A has two components:

- 1) To transfer excess General Fund Fund Balance to a new fund, GFFB Community Investment (Fund 470). The total amount transferred to this fund is \$6,250,000 which is allocated to various expense accounts.
- 2) To increase the Library budget \$120,000 for the purchase of a book sorter, and to increase the Fire Department budget \$250,000 for the purchase of LifePak heart monitors.

Financial Summary/Strategic Goals

The overall effect of this amendment is to increase the General Fund budget by \$6,620,000, which will reduce the fund balance by the same amount. It also increases the available funds in Fund 470 by \$6,250,000 for projects agreed upon by council to be funded with excess fund balance.