

## AGENDA SUMMARY ITEM

**Agenda Item #: C - 2**

**Agenda Item:** Approval and authorization, in accordance with established policy, to make a budget amendment for Fund 303 in the fiscal year 2022/2023 Budget. Said amendment to transfer a total of \$25,000 from Project PW2004-Civic Center Way Monument to project PW2105-Street Light Replacement La Mancha.

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In accordance with the Public Works Directors memo attached this adjustment is necessary to complete the installation in this fiscal year.

Exhibit "A" attached outlines the sources and uses of the funds.

**Recommended Action:**

Requesting Village Council approval to make the budget amendment to the fiscal year 2022/2023 Budget in accordance with established policy.

| Initiator                                     | Village Manager Approval | Agenda Date | Village Council Action |
|---|--------------------------|-------------|------------------------|
| Shernett Lee<br>Assistant Finance<br>Director |                          | 04/20/23    |                        |

## MEMORANDUM

TO: Shernett Lee, Assistant Finance Director

FROM: Paul Webster, Director of Public Works

DATE: March 16, 2023

RE: Budget Adjustment

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I would like to respectfully request a budget adjustment to increase the funds in the existing CIP PW2105, Street Light Replacement La Mancha, 303-4100-541.46-70 by \$25,000.00. We are requesting to transfer from the existing CIP PW2004, Civic Center Way Monument, 303-4100-541.63-99. We are requesting the budget adjustment to complete the installation this fiscal year. We request that this budget adjustment be placed on the next council agenda, April 20, 2023.

If any additional information is needed, please do not hesitate to contact me at your earliest convenience.

Thank you in advance for your time and consideration.

PW/cs

**EXHIBIT "A"**  
**BUDGET REVISION**  
**CAPITAL IMPROVEMENT FUND - 303**

| DEPARTMENT  | ACCOUNT DESCRIPTION            | CIP PROJ<br>NO. | BUDGET CODE       | AMOUNT   |
|-------------|--------------------------------|-----------------|-------------------|----------|
|             | SOURCE OF FUNDS                |                 |                   |          |
|             | CIVIC CENTER WAY MONUMENT      | PW2004          | 303-4100-541-6399 | \$25,000 |
|             | TOTAL SOURCE OF FUNDS          |                 |                   | \$25,000 |
|             | USE OF FUNDS                   |                 |                   |          |
| ENGINEERING | STREET LIGHT REPLACE LA MANCHA | PW2105          | 303-4100-541-4670 | \$25,000 |
|             | TOTAL USE OF FUNDS             |                 |                   | \$25,000 |