



AGENDA ITEMS		Council Meeting Date:
Reference No.	2023.06.05	Monday, June 5, 2023
Department:	Finance	
Fund Number/Department Number:	10-4400, 10-6600	Public Hearing:
		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

BACKGROUND: Occasionally, budget amendments are needed after the initial budget is adopted by the City Council in June for the following fiscal year. These amendments are necessary for a variety of reasons - to carry forward projects that were approved in the prior year; but, were not foreseen and previously budgeted; for increases in costs that were estimated in the budget at a lower amount; and for increases in revenue that were estimated in the budget at a lower amount.

Financial Impact: One Time Recurring

Comments

See attached Budget Amendment Ordinance Section I and Section II

Analysis: This request is to amend the budget to record the increase in revenue from the Airport Authority in the amount of \$258,074.00 received October 2022. The City Manager's recommendation is to allocate the funds as follow: (1) In the Finance budget professional services line, council allocated \$60k. \$13,250 has been expended leaving a balance of \$46,750. The manager is recommending to spend the remaining 46,750 to pay PB MARES and allocating \$133,250 of the monies received from the airport to pay the balance of \$180,000 to PB MARES for the completion of FYE 21 audit

Department Head Recommendation: By motion, approve the attached General Fund budget amendment to modify the appropriation of funds

Attachments: Yes No

Reviewed by:

Department Head: Alicia Steward
Date: 6/5/23
Finance Officer: Alicia Steward
Date: 6/5/23
City Manager: _____
Date: _____

FINANCE DEPT OFFICE USE	
<input checked="" type="radio"/>	Recommend for Approval
<input type="radio"/>	Do not recommend



AMENDMENT TO FISCAL YEAR 2023 BUDGET ORDINANCE
CITY OF ELIZABETH CITY

BE IT ORDAINED by the City Council of the City of Elizabeth City, North Carolina:

SECTION I. To amend the Budget Ordinance for Fiscal Year 2023, the appropriations are to be changed as follows:

Account #	Department / Account Title	Decrease	Increase
10-4400-0400	Finance - Professional Services		\$ 133,250.00
10-6600-4300	Down Town Improvement Grant		\$ 60,000.00
10-6600-7003	Inland Tanglewood Pkwy		\$ 64,824.00
	Total	\$ -	\$ 258,074.00

Total change in Expenses \$ 258,074.00

Section II. To amend Fiscal Year 2023 Budget Ordinance, the estimated revenues are to be changed as follows:

Account #	Department/Account Title	Decrease	Increase
10-3930-6300	Transfer from Aviation Park		\$ 258,074.00
	Total	\$ -	\$ 258,074.00

Total change to Revenues \$ 258,074.00

ADOPTED, this 5th day of June 2023

E. Kirk Rivers
Mayor

Attest:

April Onley, NCCMC
City Clerk