



AGENDA ITEMS	Council Meeting Date:
Reference No. _____	
Department: Administration	
Fund Number/Department Number: _____	Public Hearing:
	Yes <input type="checkbox"/> No <input 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 _____

Analysis: At this time, the General Fund has received a total of \$815,440 in interest on investments. The current anticipated interest revenue for Fiscal Year 2026 is \$560,000, resulting in an excess of \$255,440 available for appropriation for additional expenses.

The attached budget amendments appropriate these funds to cover the City Manager's contract increase.

Department Head Recommendation: By motion, approve the attached Budget Ordinance Amendment to modify the appropriation of funds.

Attachments: Yes No

Reviewed by:

Department Head: _____ Date: _____	FINANCE DEPT OFFICE USE
Asst. Finance Officer: _____ Date: _____	
City Manager: _____ Date: _____	

Recommend for Approval
 Do not recommend



AMENDMENT TO FISCAL YEAR 2026 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 2026, the appropriations are to be changed as follows:

Account #	Department / Account Title	Decrease	Increase
10-4200-0200	Salaries & Wages (Administration)		\$ 13,200.00
10-4200-0500	FICA (Administration)		\$ 1,115.00
10-4200-0700	Retirement (Administration)		\$ 2,545.00
	Total	\$ -	\$ 16,860.00

Total change in Expenses \$ 16,860.00

Section II.

To amend Fiscal Year 2026 Budget Ordinance, the anticipated revenues are to

Account #	Department/Account Title	Decrease	Increase
10-3290-0000	Interest Earned on Investments		\$ 16,860.00
	Total	\$ -	\$ 16,860.00

Total change to Revenues \$ 16,860.00

ADOPTED, this 9th day of February 2026

E. Kirk Rivers,
Mayor

Attest:

April Onley, NCCMC
City Clerk