



City of Smyrna

Issue Sheet

File Number: 2022-514

City of Smyrna
A.Max Bacon City Hall /
Council Chambers
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Agenda Date: 10/17/2022

Version: 1

Status: Agenda Ready

In Control: City Council

File Type: Authorization

WARD / COUNCILMEMBER:

\$ IMPACT: Amending both revenue and expense accounts. Please see attached.

Agenda Title:

Approval of FY 2022 final budget amendment.

ISSUE AND BACKGROUND:

Negative variances on the budget to actual for departmental expenditures need to be eliminated.

An annual audit of the City's financial statements is required at the conclusion of the fiscal year. In order to close out the year and finalize the financial statements, final adjustments to the budget need to be made to account for various transactions that were not originally budgeted. The City does not need to show negative budget variances for expenditure accounts. Some revenue line items were under-budgeted, so they will be increased to offset the additional expenditure budget need to eliminate the negative variances.

RECOMMENDATION / REQUESTED ACTION: Recommend approval of the FY 2022 final budget amendment.