



# City of Smyrna

## Issue Sheet

File Number: 2021-429

City of Smyrna  
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**Agenda Date:** 9/20/2021

**Version:** 1

**Status:** Presented

**In Control:** City Council

**File Type:** Authorization

**Agenda Number:** F.

**WARD / COUNCILMEMBER:** City Wide

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

**Agenda Title:**

Approval of FY 2021 final budget amendment

**ISSUE AND BACKGROUND:**

Negative variances on the budget to actual for expenditures need to be eliminated for report presentation. In addition, the City needs to amend the budget for the reclassification on both CARES and ARPA funds received in FY 2021.

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:** Approval of the FY 2021 final budget amendment.