



City of Smyrna

2800 King Street
Smyrna, GA 30080
www.smyrnacity.com

Issue Sheet

File Number: 2019-315

Agenda Date: 9/16/2019

Version: 1

Status: Presented

In Control: City Council

File Type: Authorization

WARD: City-wide

COMMITTEE: Finance and Administration

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

Agenda Title:

Approval of FY 2019 Final Budget Amendment.

ISSUE: 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 balance for the SPLOST funds.

BACKGROUND: 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. Several revenue line items were under-budgeted, so they will be increased to offset the additional expenditure budget need to eliminate the negative variances. In addition, the SPLOST budgets need to be amended to reflect the most current information.

RECOMMENDATION/REQUESTED ACTION: Staff recommends approval of the budget amendment.