



Legislation Text

File #: 20-800, Version: 1

CITY COUNCIL AGENDA ITEM

Memo Date: November 6, 2020
Agenda Date: November 17, 2020
Prepared By: Lora Howell, Deputy Finance Director
Through: Rebecca Bowman, MBA, CGFO, CGFM, Finance Director
Requested Action:

Approve a Resolution Amending the FY2020 Budget, due to Covid-19 Unbudgeted Expenses and to "Shore Up" Departmental Accounts with Negative Balances or Project Budgets, through the use of various Budgeted Lines or Fund Balance. BAF#20-105A&T.

BACKGROUND:

Throughout the year, unplanned and unbudgeted expenses may occur. The attached Budget Amendment BAF# 20-105-A, is required, to account for the unbudgeted expenses through the use of Fund Balance within the various departments.

In addition to the above-mentioned Budget Amendment, there are also several project transfers and budget transfers required to shore up the FY20 budget. These items will be funded with FY20 budgeted funds, and moved within the correct account object classifications, BAF# 20-105-T.

City Staff requests these Budget Amendments and Transfers be approved by Cocoa City Council.

STRATEGIC PLAN CONNECTION:

To provide financial transparency with budgeting and the procurement processes

BUDGETARY IMPACT:

2020 Budget Transfers: BAF# 20-105-T

2020 Budget Amendments: BAF# 20-105-A

(Attached are detailed spreadsheets with descriptions)

PREVIOUS ACTION:

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RECOMMENDED MOTION:

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