



Legislation Text

File #: 24-0238, Version: 1

A Resolution Amending City FY2024 Budgets

A resolution prepared by the Finance Department to amend various operation accounts and transfer accounts for unexpected events that occurred during the year.

WHEREAS, there is a need to make amendments to the budgets of various City Funds.

NOW THEREFORE BE IT RESOLVED that the City Council of the City of Foley, Alabama as follows:

SECTION 1: Increase in the amount of \$50,000 to account 100-1012-4800 Sale of Land & Equipment as a result of proceeds from a large auction.

SECTION 2: Increase in the amount of \$7,550 to account 100-1012-4802 Sale of Railroad ROW

SECTION 3: Increase in the amount of \$317,492 to account 100-9200-4100 and \$144,859 to account 100-9200-4703 Insurance settlements-Hurricane Sally.

SECTION 4: Increase in the amount of \$1,830 to account 100-1012-6105 Audit Expense for an increase in the cost of the annual audit.

SECTION 5: Amends the budgets for departmental insurance expense based on the actual invoice received per the attached document.

SECTION 6: Amends the budget for the following accounts related to project user fees and economic development grant: Account 100-1012-4812 in the amount of \$1,350,000; account 100-1012-4835 in the amount of \$1,500; account 100-6010-6211 in the amount of \$2,700,000; account 100-6010-6212 in the amount of \$1,500; account 100-6010-6200 in the amount of \$1,500,000; and account 100-8000-8006 in the amount of \$13,321.

SECTION 7: Amends the budgets for the two land purchases as follows: 400-1010-5160 in the amount of \$67,732 and account 400-1010-5106 in the amount of \$335,000.

SECTION 8: Approve the write off of old miscellaneous receivables in the total amount of \$186.33 as listed in the attached document.

SECTION 9: This Resolution shall become effective immediately upon its adoption as required

by law.