



Legislation Details (With Text)

File #: 18-0275 **Version:** 2 **Name:** A Resolution Amending the FY18 Revenue Budget
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On agenda: 6/4/2018 **Final action:** 6/4/2018
Title: A Resolution Amending the FY18 Budget

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
6/4/2018	2	City Council	adopted	Pass

A Resolution Amending the FY18 Budget

Description of Topic: (who, what, where, when, why and how much)

Finance Director: Further analysis of sales tax revenue has been made and after removing a prior year adjustment made to April collections by the State, and after review of the May month-to-day collections, a \$300,000 increase to sales tax revenue is being recommended.

Budgetary Impact:

Non-Capital Item:

____ Budgeted under account # _____ (discussion item)

____ Not budgeted, requesting transfer of \$ _____ from Account # _____ to Account # _____.

____x____ Not budgeted requiring increase to REVENUE account #_100-1014-4030-Sales Tax__ in the amount of \$__300,000__.

Capital - Departmental

____ Budgeted under account # _____ for \$ _____ and described in budget as _____.

____ Additional amount needed, if any: Increase in budget of \$ _____ OR, transfer of \$ _____ from Account # _____ to Account # _____

____ Not Budgeted - account # _____ requires budget increase of \$ _____.

Capital Project - **THE PRE-PROJECT CHECKLIST AND BUDGET CHECKLIST MUST BE ATTACHED TO THIS FILE**

In current year Capital Projects Plan:

____ Yes, planned amount \$ _____, requesting \$ _____ as total project estimate, including contingencies, under account # _____

____ No, requesting \$ _____ as total project estimate, including contingencies, under account # _____

WHEREAS, a reduction based on a taxpayer refund for prior periods was made in April by the State and review of May collections has proven more favorable than anticipated.

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

SECTION 1: Approves a \$300,000 increase to the Sales Tax Revenue budget, account number 100-1014-4030.

SECTION 2: This Resolution shall become effective immediately upon its adoption as required by law.