



Legislation Text

File #: 18-0275, Version: 2

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.

