



## REQUEST FOR BOARD ACTION

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**BOARD MEETING DATE:** Tuesday, October 12, 2021

**REVIEWALS:**

Finance Director: Completed

City Administrator: Completed

**SUBJECT:** Budget Adjustments to 2021 Budget

**LIST OF ATTACHED REFERENCE DOCUMENTS:**

Proposed 2021 Budget Adj. for Oct 12, 2021 BOA Meeting

**FISCAL IMPACT:** The 2021 budget is adjusted \$2,051,976 favorable.

**BACKGROUND/DISCUSSION:**

Missouri Revised Statute 67.080 requires that “no expenditure of public moneys shall be made unless it is authorized as provided herein”. Missouri Revised Statute 67.040 requires that an “increase of expenditure over budgeted amount must be approved by formal resolution”.

Therefore, a budget adjustment is made after the consolidation of funds financial statements for the fiscal year. Material differences in accounts between actual and budget within Expenditures and Capital Outlays are included in the budget adjustment. Also included are major changes to revenue, although not required.

At this interim time period, we are requesting budget adjustments to 1) recognize revenue from Stieren family donation, American Rescue Plan Act grant, Lindbergh Sidewalk final grant receipt; to 2) reduce capital expenditures for police building roof replacement which was deferred, and to 3) recognize Stieren family request to use portion of donation for Watson Trail park via transfer from Stieren area.

**STAFF RECOMMENDATION:**

Approve resolution at the October 12, 2021 BOA meeting.

**MEETING HISTORY:**

none