



# CITY OF ARCHDALE

## CITY COUNCIL

**MEETING DATE:** June 27th, 2023

**SUBJECT:** Budget Amendment 2023-11

**RECOMMENDATIONS OR COMMENTS:** Budget Amendment 2023-11 will implement GASB 96 requirements. The City will recognize subscription-based information technology arrangements (SBITA) meeting the criteria. The City has implemented DebtBook software to track the SBITA arrangements and prepare accurate journal entries.

**ATTACHMENTS:**             YES  NO

**SUMMARY OF ATTACHED INFORMATION:** Budget Amendment 2023-11



BUDGET AMENDMENT 2023-11  
FISCAL YEAR ENDED JUNE 30, 2023

**Whereas**, the Archdale City Council desires to implement GASB 96 SBITA requirements; and,

**Now therefore be it ordained** by the Mayor and the City Council of the City of Archdale that the following amendment is made to the Budget Ordinance for the fiscal year ending June 30, 2023.

Section 1. The General Fund expenditures are to be changed as follows:

	Budget Adopted Or Previously Amended	Increase/ (Decrease) per this Amendment	New Budget as Amended
<b><u>EXPENDITURE</u></b>			
10-430 Information Technology	\$ 711,520	\$ 200,000	\$ 911,520
10-510 Police Department	\$ 4,360,786	\$ 147,000	\$ 4,507,786
<b><u>REVENUE</u></b>			
10-395 SBITA Proceeds from Debt	\$ -	\$ 347,000	\$ 347,000
10-390 Fund Balance Appropriated	\$ (4,729,206)	\$ -	\$ (4,729,206)
10-390 Restricted Fund Balance	\$ 83,814	\$ -	\$ 83,814
10-390 Assigned for Capital	\$ 5,123,709	\$ -	\$ 5,123,709

This amendment increases General Fund appropriations by \$347,000 to \$15,407,532.

Section 2. The Water Sewer Fund expenditures are to be changed as follows:

	<u>Budget Adopted Or Previously Amended</u>	<u>Increase/ (Decrease) per this Amendment</u>	<u>New Budget as Amended</u>
<b><u>EXPENDITURE</u></b>			
30-810 Water Sewer Fund	\$ 4,441,388	\$ 88,000	\$ 4,529,388
<b><u>REVENUE</u></b>			
30-395 SBITA Proceeds from Debt	\$ -	\$ 88,000	\$ 88,000
30-390 Appropriated Net Position	\$ (388,712)	\$ -	\$ (388,712)

Section 3. The Stormwater Fund expenditures are to be changed as follows:

	<u>Budget Adopted Or Previously Amended</u>	<u>Increase/ (Decrease) per this Amendment</u>	<u>New Budget as Amended</u>
<b><u>EXPENDITURE</u></b>			
50-500 Stormwater Fund	\$ 508,815	\$ 19,000	\$ 527,815
<b><u>REVENUE</u></b>			
50-395 SBITA Proceeds from Debt	\$ -	\$ 19,000	\$ 19,000
30-390 Appropriated Net Position	\$ (18,385)	\$ -	\$ (18,385)

Section 4. Copies of this budget amendment shall be furnished to the City Clerk and the Finance Director for their direction.

Adopted this 27th day of June 2023.

ATTEST

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Lewis Dorsett, Mayor

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Susan T. Swaim, City Clerk