

CITY OF CHOCTAW

STAFF REPORT

City Council

Meeting of: 9/17/2024

Finance

☐

Department

Melinda Lloyd

Prepared By

Melinda Lloyd

Department Head

AGENDA TITLE: Increase surplus sales revenue and expenditure.

****Public hearing required if this box is checked****

Report:

The attached budget amendment addresses the below two items:

1. Surplus Sales - The City had more surplus sales than what was anticipated, therefore the revenue and expense line items need to be increased to balance the budget.
2. Insurance Reimbursement - Unit D081 was in an accident on July 22, 2024 resulting in the unit being totaled. The City was reimbursed \$7,575.00. The budget amendment will move the reimbursed funds for the purchase of a new unit.

EXHIBIT A

GENERAL FUND (10) CAPITAL IMPROVEMENT (20)

Acct.		Current Budget	Budget Increase	Amended Budget	Notes/Reason for Change
Revenue					
10-100-510113	AUCTION FEES	5,000	20,000	25,000	INCREASE DUE TO SURPLUS SALES
20-200-580000	SURPLUS SALES INCOME	50,000	200,000	250,000	INCREASE IN SURPLUS SALES
			220,000		

GENERAL FUND (10)

Acct.		Current Budget	Budget Increase	Amended Budget	Notes/Reason for Change
Expense					
10-100-634506	AUCTION FEES	5,000	20,000	25,000	INCREASE DUE TO SURPLUS SALES
10-710-635000	FLEET SERVICES	75,000	88,000	163,000	FUNDS FROM SURPLUS SALES
10-710-643000	OTHER IMPROVEMENTS	2,000	71,900	73,900	FUNDS FROM SURPLUS SALES
10-110-640500	MISC. EQUIPMENT	42,000	7,575	49,575	INSURANCE CLAIM 215269-1-MR
			187,475		