

Expenditure Adjustments:

Appropriation Funds:

1. Employees that are retiring in 2020 with five (5) years of service with the City and ten (10) years of public service under the State Retirement System are entitled to a payout of twenty-five percent (25%) of the value of the employee's unused and accumulated sick leave credit up to the maximum 130 day limit. The City receipts monies in a reserve fund to serve as a way to set money aside for payouts that may occur for eligible employees. The appropriation amendment for the compensated absence fund enables the funds to be transferred to the General Fund to facilitate the payout. The General Fund appropriation amendments are necessary to enable payment of the contractually obligated payouts and also to increase the appropriations for benefits relating to changes in personnel.

Compensated Absence Fund, Transfer Out	\$30,442.00
General Fund, Administrative, Personnel salaries	\$44,000.00
General Fund, Administrative, Personnel benefits	\$7,000.00