



**FY2019
End of Year
Budget Amendment**

Budget Amendment Process

- Regular amendments are an accepted practice
 - Represents active monitoring and management of fiscal affairs
 - Mitigates impact of changes in circumstances
 - Transparency



Budget Amendment Process

- Town's budget amendment policy:
 - Transfers between accounts in a department with approval of Chief Financial Officer (CFO)
 - Transfers between departments of less than 5% change with approval of City Manager
 - Transfers between funds or more than 5% change must be approved by City Council



FY2019 Amendment – General Fund

Revenues

- Increased Sales Tax resulting from audit collections = \$305,000

Expenditures

- Storm Cleanup = \$235,000
- Sales Tax Audit Collection Services = \$305,000



FY2019 Amendment – Hotel Fund

Revenues

- Recovery of Insurance Proceeds = \$12,880

Expenditures

- Theatre Centre Tools and Equipment = \$12,880



Questions?

