



FY2020 Budget Amendment

Midyear

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



FY2020 Amendment – Hotel Fund

Revenues

- None

Expenditures

- Addison Circle Fountain Repair = \$16,845



FY2020 Amendment – 2020 GO Bond Fund

Revenues

- None

Expenditures

- Keller Springs = \$844,426
- Airport Parkway = \$618,574
- Athletic Club Boiler = \$50,000
- Athletic Club Design = \$450,000
- Traffic Control Systems = \$600,000
- Total = \$2,563,000



FY2020 Amendments – 2014 Utility CO Bond Fund

Revenues

- None

Expenditures

- Basin I Sewer Reroute =
\$810,000



FY2020 Amendment – Self-Funded Projects Fund

Revenues

- None

Expenditures

- Police Property Room
Ventilation Repair =
\$20,000



FY2020 Amendment – Airport Fund

Revenues

- Land Reimbursement Grant = \$1,310,000
- Transfer-in from Infrastructure Investment Fund = \$700,000
- Total = \$2,010,000

Expenditures

- Fire Apparatus = \$700,000
- Customs Facility = \$911,417
- Total = \$1,611,417



FY2020 Amendment – Infrastructure Investment Fund

Revenues

- None

Expenditures

- Transfer-out to Airport Fund = \$700,000



FY2020 Amendment – Grand Totals

Fund	Impact on Budgeted Expenditures	Impact on Budgeted Revenues	Impact on Fund Balance
Hotel Fund	\$16,845	\$-	(\$16,845)
2020 GO Bonds	\$2,563,000	\$-	(\$2,563,000)
2014 Utility CO Bonds	\$810,000	\$-	(\$810,000)
Self-Funded Special Projects	\$20,000	\$-	(\$20,000)
Airport Fund	\$1,611,417	\$2,010,000	\$398,583
Infrastructure Investment Fund	\$700,000	\$-	(\$700,000)
Total	\$5,721,262	\$2,010,000	(\$3,711,262)



Questions?

