

# Fiscal Year 2022 Mid-Year Budget Amendment

**ADDISON**

April 26, 2022

# Budget Amendment Process

Regular amendments are an accepted practice:

- Represents active monitoring and management of fiscal affairs
- Mitigates impact of changes in circumstances
- Transparency

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

## Revenues

Sales Tax = \$41,875

## Expenditures

Transfers to the Hotel Fund = \$41,875

## Revenues

Transfers from the  
General Fund = \$41,875  
Insurance Proceeds =  
\$14,444  
Total = \$56,319

## Expenditures

Capital Outlay = \$56,319

# FY2022 Amendments: Self-Funded Projects Fund

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## Revenues

None

## Expenditures

Tree plantings = \$50,000

Professional Services = \$60,000

Metrocrest Services = \$120,000

Design Addison Athletic Club = \$16,000

Celestial Park Lighting = \$25,000

Real Estate Brokerage = \$200,000

Development Contracts = \$215,000

Total = \$686,000

## Revenues

Bond Proceeds =  
\$9,600,000

## Expenditures

Refunding Costs = \$9,600,000

# FY2022 Amendment: Grand Totals

Fund	Impact on Budgeted Expenditures	Impact on Budgeted Revenues	Impact on Fund Balances
General Fund	\$41,875	\$41,875	\$-
Hotel Fund	\$56,319	\$56,319	\$-
Self-Funded Special Projects	\$686,000	\$-	(\$686,000)
Debt Service Fund	\$9,600,000	\$9,600,000	\$-
<b>Total</b>	<b>\$10,384,194</b>	<b>\$9,698,194</b>	<b>(\$686,000)</b>

# Questions?