

FY2022 End of Year Budget Amendment

The logo for Addison, featuring the word "ADDISON" in a bold, blue, sans-serif font centered within a white circle. This circle is set against a blue background that is part of a larger graphic design on the right side of the slide, which includes diagonal grey and blue sections.

ADDISON

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 Revenue = \$969,000

Expenses

- Council Special Projects Department
 - Metrocrest Services = \$10,000
 - Holiday In the Park = \$55,000
 - Advertising = \$15,000
 - Miscellaneous = \$20,000
- City Manager's Department personnel = \$30,000
- Fire Department personnel = \$100,000
- Parks Department
 - Water Utilities = \$150,000
 - Fixtures = \$40,000
- Emergency Communications services = \$14,000
- General Services Department
 - Facility Maintenance Fund = \$500,000
 - Temporary Personnel = \$35,000

- This budget amendment also authorizes the City Manager to transfer unexpended appropriations and excess revenue from the Fiscal Year 2021-2022 budget to the Self-Funded Special Projects Fund.
- The amount of this transfer (is applicable) will be known in late November 2022 after the Town has recorded all revenues and expenditures for Fiscal Year 2021-2022.
- Utilizing this method to provide funding to the Self-Funded Special Projects Fund was discussed during the Fiscal Year 2021-2022 budget process to eliminate budgeted transfers and the appearance of deficit budgeting. The Fiscal Year 2021-2022 estimate included in the Fiscal Year 2022-2023 budget included an anticipated additional transfer amount of \$1,400,000.



Revenues

- Reimbursements= \$900,000

Expenses

- Streets = \$900,000



Revenues

Expenses

- Special Services = \$253,000

Revenues

- Water Sales = \$400,000

Expenses

- Water Purchases = \$250,000
- Water Mains = \$150,000

FY2022 Amendment: Grand Totals

Fund	Impact on Budgeted Expenditures	Impact on Budgeted Revenues	Impact on Fund Balances
General Fund	\$969,000	\$969,000	\$-
Streets Self-Funded Projects Fund	\$900,000	\$900,000	\$-
Self-Funded Special Projects Fund	\$253,000	\$-	(\$253,000)
Utility Fund	\$400,000	\$400,000	\$-
Total	\$2,522,000	\$2,269,000	(\$253,000)

Questions?