

Fiscal Year 2022 Mid-Year Budget Amendment

ADDISON

April 25, 2023

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 = \$70,417

Expenditures

Development Services Personnel = \$55,417
Council Special Projects Personnel = \$15,000
Total = \$70,417

FY2023 Amendment: Self-Funded Projects Fund

ADDISON

Revenues

Tree Mitigation =
\$156,672

Expenditures

Tree Plantings = \$156,672
Comp Plan Update = \$400,000
Real Estate Consulting = \$120,000
Intersection Improvements = \$75,000
Professional Services = \$140,000
Prior Year Encumbrances = \$150,150
Total = \$1,041,822

Revenues

Intergovernmental
Federal = \$190,000

Expenditures

Contractual Services = \$190,000

Revenues

None

Expenditures

Prior Year Encumbrances:

- General Services = \$52,000
- Police = \$150,000
- Development = \$47,000
- Streets = \$165,033
- Utilities = \$207,200

Total = \$621,233

FY2023 Amendment: Grand Totals

Fund	Impact on Budgeted Expenditures	Impact on Budgeted Revenues	Impact on Fund Balances
General Fund	\$70,417	\$70,417	\$-
Self-Funded Special Projects	\$1,041,822	\$156,672	(\$885,150)
Grants Fund	\$190,000	\$190,000	\$-
Capital Equipment Replacement Fund	\$621,233	\$-	(\$621,233)
Total	\$1,923,472	\$417,089	(\$1,506,383)

Questions?