

# **FY2023 End of Year Budget Amendment**

The logo for the City of Addison, featuring the word "ADDISON" in blue, uppercase, sans-serif font centered within a white circle. The circle is set against a blue background that is part of a larger graphic element on the right side of the slide, which includes a grey triangle pointing towards the top right corner.

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 = \$741,000

## Expenses

- City Manager's Department personnel = (\$100,000)
- IT Department personnel = (\$100,000)
- Finance Department Personnel = \$50,000
- Parks Department
  - Fixtures = \$40,000
  - Water Purchases = \$200,000
- Streets Department
  - Street Maintenance = \$115,000
  - Street Lighting = \$136,000
- General Services Department
  - Facility Maintenance Fund = \$250,000
  - Personnel = \$150,000

- This budget amendment also authorizes the City Manager to transfer unexpended appropriations and excess revenue from the Fiscal Year 2022-2023 budget to the Self-Funded Special Projects Fund.
- The amount of this transfer (is applicable) will be known in late November 2023 after the Town has recorded all revenues and expenditures for Fiscal Year 2022-2023.
- The Fiscal Year 2022-2023 estimate included in the Fiscal Year 2023-2024 budget included an anticipated additional transfer amount of \$1,900,000.

## Revenues

## Expenses

- Rawhide Creek Basin Improvements - \$620,000
- Vitruvian West Streetscape and Bella Lane Extension - \$293,630
- Midway Road Reconstruction - \$5,500,000
- Athletic Club Improvements - \$264,584
- Improvements to Existing Buildings - \$1,041,692

## Revenues

## Expenses

- Oncor transformer relocation - \$130,000
- Wheeler Bridge painting - \$35,000
- Vitruvian Park Fitness Court - \$235,000
- Traffic Signal Design - \$85,000
- Pavement Condition Assessment - \$82,500
- Fire Station Bay Door Grill Gates - \$87,000
- Forklift - \$40,000

## Revenues

- Water Sales = \$250,000

## Expenses

- Water Purchases = \$250,000



# FY2023 Amendment: Grand Totals

Fund	Impact on Budgeted Expenditures	Impact on Budgeted Revenues	Impact on Fund Balances
General Fund	\$741,000	\$741,000	\$-
Capital Projects Fund	\$7,719,906	\$-	(\$7,719,906)
Self-Funded Special Projects Fund	\$694,500	\$-	(\$694,500)
Utility Fund	\$250,000	\$250,000	\$-
<b>Total</b>	<b>\$9,405,406</b>	<b>\$991,000</b>	<b>(\$8,414,406)</b>

# Questions?