

# **FY2024 Mid Year Budget Amendment**

The logo for Addison, featuring the word "ADDISON" in a bold, blue, sans-serif font centered within a white circle. The 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 = \$274,733

## Expenses

- City Manager's Department
  - Personnel = \$100,000
  - Agenda and Strategic Planning Software = \$50,000
- HR Department personnel = (\$150,000)
- Fire Department personnel = (\$175,000)
- Development Svcs. personnel = (\$125,000)
- Police Department personnel = \$350,000
- Parks Department
  - Personnel = \$60,000
  - Landscape Maintenance = \$84,000
  - Capital Outlay = \$36,000
- Emergency Communications Harris Radio System Terminal Maintenance = \$44,733

## Revenues

## Expenses

- Audio/Video Equipment = \$12,000

## Revenues

## Expenses

- Audio/Video Equipment = \$30,000
- TASPP Professional Services = \$40,000
- Prior Year Encumbrances
  - Comprehensive Plan = \$429,935
  - UDC = \$20,000
  - Theatre Study = \$60,000
  - AAC Fitness Wall Treatments = \$178,894
  - TOD Financial Impact Study = \$4,200
- Total = \$763,029

## Revenues

## Expenses

- Prior Year Encumbrances:
    - General Services = \$590,549
    - Parks = \$311,356
  - Police vehicle upfitting = \$489,104
- Total = \$1,391,009

## Revenues

## Expenses

- 911 Grant = \$48,687



## Revenues

## Expenses

- Rawhide Creek Basin Improvements = \$40,369
- Pedestrian Connectivity – Cotton Belt/Silver Line = \$307,469
- License Plate Recognition System = \$38,594
- Vitruvian West Streetscape and Bella Lane = \$292,541
- Midway Road = \$581,880
- Vitruvian Park Phase 9, Block 701 = \$519,397
- Total = \$1,780,250

# FY2024 Amendment: Grand Totals

| Fund                              | Impact on Budgeted Expenditures | Impact on Budgeted Revenues | Impact on Fund Balances |
|-----------------------------------|---------------------------------|-----------------------------|-------------------------|
| General Fund                      | \$274,733                       | \$274,733                   | \$-                     |
| PEG Fund                          | \$12,000                        | \$-                         | (\$12,000)              |
| Self-Funded Special Projects Fund | \$763,029                       | \$-                         | (\$763,029)             |
| CERF Fund                         | \$1,391,009                     | \$-                         | (\$1,391,009)           |
| Grants Fund                       | \$48,687                        | \$-                         | (\$48,687)              |
| Capital Projects Fund             | \$1,780,250                     | \$-                         | (\$1,780,250)           |
| <b>Total</b>                      | <b>\$4,269,708</b>              | <b>\$274,733</b>            | <b>(\$3,994,975)</b>    |

# Questions?