

FY2024 Year End Budget Amendment

Steven Glickman
Chief Financial Officer

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 a white diagonal line and a grey triangle.

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 = \$300,000
- 911 Fees = \$87,000

Expenses

- Combined Services
 - Legal Services = \$175,000
- Police Department
 - Animal Control services = \$100,000
- Streets Department
 - Street Maintenance and Signals = \$25,000
- Emergency Communications
 - 911 Fee Passthrough = \$87,000

- This budget amendment also authorizes the City Manager to transfer unexpended appropriations and excess revenue from the Fiscal Year 2023-2024 budget to the Self-Funded Special Projects Fund.
- The amount of this transfer (is applicable) will be known in late November 2024 after the Town has recorded all revenues and expenditures for Fiscal Year 2023-2024.
- The Fiscal Year 2023-20234 estimate included in the Fiscal Year 2024-2025 budget included an anticipated transfer amount of \$2,000,000.

Revenues

Expenses

- Prior Year Encumbrances = \$1,391,073
 - Conference Center Renovations = \$500,000
- Total = \$1,891,073

Revenues

Expenses

- Prior Year Encumbrances = \$156,903
- NTECC 2 = \$500,000
- Total = \$656,903

Revenues

- Tree Mitigation Revenue = \$200,000

Expenses

- Storm Debris Cleanup = \$150,000
- Storm Related Facility Repairs = \$126,000
- Public Safety Staffing Study = \$120,000
- Tree Mitigation = \$200,000
- Christmas Tree Lease and Lighting = \$85,000
- TXDoT HSIP = \$300,000
- Prior Year Encumbrances
 - UDC = \$80,000
 - Beltway Drive Trail = \$160,000
- Total = \$1,221,000

Revenues

- Water Sales = \$200,000

Expenses

- Water/Wastewater Master Plan = \$200,000



Revenues

Expenses

- Ambulance = \$135,000
 - Police vehicle upfitting = \$35,896
- Total = \$170,896

Revenues

Expenses

- Police and Courts Facility Remediation and Repairs = \$225,000
 - Conference Center and Theatre Center Repairs = \$100,000
 - Service Center Improvements = \$25,000
- Total = \$350,000

FY2024 Amendment: Grand Totals

Fund	Impact on Budgeted Expenditures	Impact on Budgeted Revenues	Impact on Fund Balances
General Fund	\$387,000	\$387,000	\$-
IIF Fund	\$1,891,073	\$-	(\$1,891,073)
Capital Projects Fund	\$656,903	\$-	(\$656,903)
Self-Funded Special Projects Fund	\$1,221,000	\$200,000	(\$1,021,000)
Utility Fund	\$200,000	\$200,000	\$-
CERF Fund	\$170,896	\$-	(\$170,896)
Facility Maintenance Fund	\$350,000	\$-	(\$350,000)
Total	\$4,876,872	\$787,000	(\$4,089,872)

Questions?