

BUDGET AMENDMENT RESOLUTION NUMBER 2019-06



May 23rd, 2019

Section 1: Payment for PSPRS Unfunded Liability

Section 1. Record the FY2018-19 budget amendment of \$3,000,000 for payment for the Town's unfunded liability in PSPRS before June 30, 2019. This payment is to be made only if sufficient general fund cash is available, the expenditure limitation is not exceeded, it aligns to the Town's Financial Management policies for construction sales tax and fund balances, and the Town Council has not documented an alternate payment plan that supersedes this action. The use of CIP Contingency is for budget authority and the payment will be made from General Fund.

Description	Current Budget	Budget Increase	Budget Reduction	Amended Budget
PSPRS part III	-	\$3,000,000	-	\$ 3,000,000
CIP Contingency	\$ 2,814,357	-	\$(2,814,357)	-
General fund contingency	1,025,367	-	(185,643)	839,724



Section 2: Keim District Asphalt Project

Section 2. Record the FY2018-19 budget amendment of \$142,856 for completion of the Keim District Asphalt Overlay. This project is not over budget but was strategically delayed at the end of FY2018. The delay was after the FY2019 budget was adopted, and to move forward the project requires budget authority in FY2019 using designated funding carried-over cash from FY2018.

Description	Current Budget	Budget Increase	Budget Reduction	Amended Budget
Street preservation plan	\$ 1,682,586	\$ 142,856	-	\$ 1,825,442
General fund contingency	839,724	-	\$ (142,856)	696,868



Section 3: IT Prior Year Services & Emergency Backup

Section 3. Record the FY2018-19 budget amendment of \$180,000 for information technology hardware due to a provider's billing for FY2017/18 services after the close of the fiscal year (\$88,000); and purchase of mandated emergency back-up systems (\$92,000).

Description	Current Budget	Budget Increase	Budget Reduction	Amended Budget
Computure hardware	\$ 290,879	\$ 180,000	-	\$ 470,879
General fund contingency	696,868	-	\$ (180,000)	516,868



Section 4: Accounting for Enterprises 2019 Forward

Section 4. Record the FY2018-19 budget amendment of \$434,200 to account for all enterprise activities in the enterprise funds and only report governmental activities in governmental funds; effective FY2019.

Description	Current Budget	Budget Increase	Budget Reduction	Amended Budget
Sewer: System improvements	\$ 15,513,312	\$ 200,000	-	\$ 15,713,312
Sewer: System assessments	4,274,600	234,200	-	4,508,800
Sewer: Transfers out to CIP fund	434,200	-	\$ (434,200)	-
CIP rev: Transfer in from Sewer	434,200	-	(434,200)	-
CIP exp: Sewer system projects	897,142	-	(434,200)	462,942



Section 5: Public Safety Cost Centers

Section 5. Record the FY2018-19 budget amendment of \$23,910 to better allocate public safety (court) costs that have been charged to another General Fund department, but not budgeted for in that department.

Description	Current Budget	Budget Increase	Budget Reduction	Amended Budget
Justice systems annual contract	-	\$ 13,130	-	\$ 13,130
Internet services	-	2,280	-	2,280
Telephone services	-	7,000	-	7,000
Photocopier contract	-	1,500	-	1,500
General fund contingency	\$ 516,868	-	\$ (23,910)	492,958



Section 6: Revenue Reclassification from FY2018

Section 6. Record the FY2018-19 budget amendment of \$1,500,000 to defer building permit revenue not expected to be received in FY2019. This was discovered with a necessary reclassification of revenue while closing FY2018, but after the FY2019 budget was adopted. The budgetary shortfall is offset by other revenues that are expected to exceed their budget estimates.

Description	Current Budget	Budget Increase	Budget Reduction	Amended Budget
Transaction privilege tax	\$ 15,513,312	\$ 200,000	-	\$ 15,713,312
Occupancy tax	4,274,600	300,000	-	4,574,600
State shared income tax	1,703,256	45,000	-	1,748,256
State shared sales tax	1,277,675	60,000	-	1,337,675
State shared HURF	897,142	35,000	-	932,142
Court technology fee	635,000	100,000	-	735,000
Franchise fee	139,000	90,000	-	229,000
Interest earnings	100,000	650,000	-	750,000
Hauling permit	75,000	20,000	-	95,000
Building permits	2,399,100	-	\$ (1,500,000)	899,100



Section 7: Post Office Operations

Section 7. Record the FY2018-19 budget amendment of \$132,000 for post office operations to align post office's budget with the first full fiscal year under the new business structure that includes all stamp purchased by the Town are fully offset with sales revenue.

Description	Current Budget	Budget Increase	Budget Reduction	Amended Budget
Post office - card processing	\$ 5,000	\$ 2,000	-	\$ 7,000
Post office - stamp inventory	-	130,000	-	130,000
General fund contingency	492,958	-	\$ (132,000)	360,958



Section 8: Reimbursed Inspection Services

Section 8. Record the FY2018-19 budget amendment of \$65,000 in professional services for 3rd party inspections that is managed by the Community Development Department and reimbursed by the property owner.

Description	Current Budget	Budget Increase	Budget Reduction	Amended Budget
Professional services	\$ 121,000	\$ 65,000	-	\$ 186,000
General fund contingency	360,958	-	\$ (65,000)	295,958



RECOMMENDATION:
ADOPT RESOLUTION 2019-06 AMENDING
BUDGETS FOR THE FISCAL YEAR 2018/19



May 23rd, 2019