



FY 2020 MID-YEAR BUDGET AMENDMENT

PH-20-013

May 12, 2020

Mid-Year Review

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- ❑ Estimated revenues and expenses
- ❑ Compared budget to forecasted results
- ❑ Identified required budget amendments
 - ▣ Movement of Support Services' departments
 - ▣ Establish budget for Water and Sewer bond refunding
 - ▣ Coronavirus Aid, Relief, and Economic Stability (CARES) Act funding
 - ▣ Other adjustments to align budget with forecasted results

Summary of Budget Amendment

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- General Fund – increase of \$9.0M revenue and \$6.7M expense
 - ▣ Move Support Services' departments into operating funds
 - ▣ Budget CARES Act funding for Public Safety
- Water & Sewer – increase of \$8.4M revenue and \$7.2M expense
 - ▣ Move Support Services' departments into operating funds
 - ▣ Bond Refunding
- Solid Waste – increase of \$0.6M revenue and \$0 expense
 - ▣ Move Support Services' departments into operating funds

Summary of Budget Amendment

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- Drainage – increase of \$0 revenue and \$0 expense
 - ▣ Move Support Services' departments into operating funds
- Aviation – increase of \$0.7M revenue and \$0 expense
 - ▣ Move Support Services' departments into operating funds
 - ▣ Budget CARES Act funding for Aviation
- Special Revenue funds – increase of \$0.6M revenue and \$0.6M expense
 - ▣ Move Support Services' departments into operating funds
 - ▣ Budget CARES Act CDBG funding

Summary of Budget Amendment

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- Internal Service Funds – decrease of \$14.0M revenue and \$10.0M expense
 - ▣ Move Support Services' departments into operating funds
- Capital Improvement Project Funds – increase of \$0.09M revenue and \$0.09M expense
 - ▣ Other adjustments to align budget with forecasted results

Recommendation

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City Council approve the ordinance amending the Fiscal Year 2020 Annual Budget.