



YEAR END BUDGET AMENDMENT

PH-21-053

September 21, 2021

Budget Amendment Purpose

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- ❑ Estimated revenues and expenses
- ❑ Compared budget to forecasted results
- ❑ Identified required budget amendments
 - ▣ Transfer fund balance in excess of 22% per policy
 - ▣ American Rescue Plan Act (ARPA) funding
 - ▣ Debt service adjustments
 - ▣ Establish Health Insurance Fund
 - ▣ Operational fund adjustments

Budget Amendment

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- ❑ Transfer fund balance in excess of 22% into CIP fund
 - ▣ Solid Waste \$159,933
 - ▣ Water & Sewer \$1,859,165
 - ▣ Drainage \$310,448
- ❑ ARPA Funding
 - ▣ Grants to the arts (FY 2020) \$100,283
 - ▣ Grants to the arts (FY 2021) \$102,167
 - ▣ HVAC system & lighting upgrades \$1,204,680

Budget Amendment (cont'd)

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- ❑ Debt service adjustments
 - ▣ State Pass Through Financing for Rosewood \$116,600
 - ▣ Hotel Tax Fund (bond refunding) \$6,500
- ❑ Establish new health insurance fund
 - ▣ Transfer Wellness Fund \$243,650
 - ▣ Transfer reserve \$1,600,000

Budget Amendment (cont'd)

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□ Adjustments to operational funds

▣ Separation pay in Solid Waste Fund	\$129,468
▣ Unemployment Claims in General Fund	\$88,204
■ US Dept of Treasury Credit of \$66,531	
▣ Fire deployments (100% reimbursed)	\$293,562
▣ COVID tests (100% reimbursed by FEMA)	\$70,000

Recommendation

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City Council approve the ordinance amending the FY 2021 Annual Budget