



TOWN COUNCIL COMMUNICATION

DATE: September 16, 2025

FROM: Kirk Riggs, Town Administrator/Chief of Police

AGENDA ITEM: Discuss and consider approval of an Ordinance amending the Town's Budget for the Fiscal Year beginning October 1, 2024, and ending September 30, 2025, as adopted by Ordinance 772-24; providing for adjustments to the General Fund and Bartonville Community Development Corporation budgets**.

SUMMARY:

The Town has collected \$124,780 more than projected revenues and has spent \$523,946 less than projected expenditures.

This amendment adjusts accounts to reflect the current status of those that are at least \$1,000 over or under the adopted budget. Budget amendments are made to ensure accurate reporting and maintain transparency:

- **FUND 150 - Reserves**
 - Transferring Tax Note Overage of \$183,645
 - Accounting for the overage in interest earned
- **FUND 160 – Water/Wastewater**
 - This Fund was not allocated during the year, added back to the Fiscal Year to account for the revenue and expenses
- **FUND 310 Street Improvement Fund – Council Designated**
 - Created in FY2023; was not used
 - Allocated to FY2024
 - Expensed – \$754,639.50; leaving \$245,360 remaining
 - Was not allocated in FY2025 original budget
 - Proposing to utilize remaining funds to offset Fund 170 Phase 2 Construction Project, leaving more funds for future projects
 - The remaining \$245,365 balance and the \$183,645 to be utilized to offset Fund 170 current costs
- **FUND 170 Street Maintenance – Restricted**
 - Reducing fund expenses by utilizing remaining Tax Note Budget and Fund 310, allowing for a great amount of fund balance to use for future projects.
- **FUND 180 Lantana Town Center Grant Liability**
 - Incorrectly budgeted wrong transfer account
 - Adjusting for overage off LTC Property Tax Grant
- **FUND 800 – BCDC**
 - Adjusting accounts that are over budget

- **Tax Note Fund: 200-1000**

- Remaining Amount - \$367,289 (*divided by 2 = \$183,645*)
- Transfer half into Fund 310 Street Improvement Fund (cannot transfer into FUND 170 – restricted) and use towards Jeter, Phase 2 Project, leaving more money in Fund 170 for future projects

RECOMMENDED MOTION OR ACTION:

Move to approve an Ordinance amending the Town's Budget for the Fiscal Year beginning October 1, 2024, and ending September 30, 2025, as adopted by Ordinance 772-24; providing for adjustments to the General Fund and Bartonville Community Development Corporation budgets as presented.

ATTACHMENTS:

- ORD 786-25 FY2025 Budget Amendment #2 - GF & BCDC