



Date: March 10, 2025
To: Mayor and Town Council
From: Sean O’Keefe, Town Manager
Re: Consideration and Approval: **Resolution 2025-004 Budget Amendment FY25**

Objective:

This budget amendment has the primary goal of creating new funds that more accurately follow the Uniform Accounting System (UAS), and adjusting appropriation amounts to be placed under the most appropriate fund.

Summary:

There are 20 proposed moves in the budget amendment, both for expenditures and revenues.

Key Changes:

1. New Funds
 - o 152 Transportation Fund (taken primarily from 001-541/General Fund – Transportation)
 - o 402 Wastewater Fund (taken primarily from 401-535/Water Utility Fund – Wastewater)
2. Moved Accounts from one Fund to another Fund:
 - o 534 Sanitation – moved from 401 Water Utility Fund to 001 General Fund
 - o 535 Wastewater Services – moved from 401 Water Utility Fund to the new 402 Wastewater Fund
 - o 541 Transportation – Operations & Maintenance object lines moved from 001 General Fund to the new 152 Transportation Fund
 - o Some of the revenue lines in the 150 Infrastructure fund as well as the State Revenue Sharing Proceeds from the 001 General Fund moved to the new 152 Transportation Fund
3. Other Changes:
 - o Interest Earnings (revenue) was split from 001 General Fund into the other funds, as appropriate

In addition to these changes, there are also other changes to the overall appropriations of each fund in order to balance the revenues and expenditures. The positive amounts are the additional funds that are unallocated and can be carried into the following year; the negative numbers (for 150 Infrastructure Fund and 401 Water Utility Fund) are amounts that need to be brought into this year’s budget from previous years:

001 General Fund	\$59,347
140 Water Impact Fee Fund	\$12,296
142 Police Impact Fee Fund	\$5,760
150 Infrastructure Fund	(\$46,788)
155 Building Services Fund	\$11,528
401 Water Utility Fund	(\$56,620)
402 Wastewater Fund	\$21,167

Fiscal Impact:

There is no direct fiscal impact in adopting this budget amendment.

Staff Recommendation:

Staff recommends that the Town Council adopt the budget amendment.