

CITY OF KINGSPORT
FISCAL YEAR 2024-2025
BUDGET AMENDMENT NUMBER 27

ITEM ONE: Design for Upcoming Bridge Work

The General Fund, General Projects-Special Revenue Fund, and the General Projects are being amended to transfer \$10,100 from the Street Resurfacing project to the Bridge Improvements project.

ITEM TWO: Reallocating Friends of the Library Donation

The General Projects-Special Revenue Fund is being amended by transferring \$574 in donations from the Friends of the Library in the Parks ADA project to the Library Donation project.

ITEM THREE: Increase Visitors Enhancement Budget

The Visitors Enhancement Fund is being amended by allocating Fund balance to be appropriated to the Meadowview Fund.

ITEM FOUR: Close Cement Hill Pump Track Project

The General Project Fund is being amended by transferring the remaining \$9,537 in the Cement Hill Pump Track Project to the General Park Improvements Project, so the Cement Hill Pump Track Project can be closed in FY2025.

ITEM FIVE: Increasing the Senior Citizens Advisory Board Budget

The Senior Citizens Advisory Board Fund will be increased by \$158,000 to accept funds received for Senior Trips and allocated to cover the expenses of the trips.

ITEM SIX: Increasing the Retirees Health Insurance Fund Budget

The Retirees Health Insurance Budget will be amended by increasing the Stop Loss Refunds line by \$1,105,626 and increasing the allocation From Fund Balance by \$829,959 for a total of \$1,935,585 to be allocated to the Insurance Claims line. FY2025 was an abnormal year for Retiree Health Insurance Claims. FY2026 will likely need mid-year increases in the contributions made to the fund. Staff is exploring options to increase funding and recommendations will be brought to the board in FY2026.