



REPORT TO RDA

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| ITEM NAME: | Budget Amendment #5 |
| MEETING DATE: | 7/11/24 |
| PRESENTING COMMITTEE: | RDA |
| COMMITTEE CONTACT: | |
| STAFF CONTACT: | Lisa Kerstner |
| PREPARED BY: | Lisa Kerstner |

ISSUE: The estimated cost for engineering/survey/Geotechnical Services for TID 2 projects originally was \$153,000 for roads, plus \$116,530 for the Lift Stations total engineering of \$269,530. When the agreements were done there was not a budget amendment done at that time, now that invoices are coming in I have asked for the budget amendment. The Village Board approved budget amendment # 5 at the Treasurer's discretion and asked that RDA review where the budget funds would come from. They did not like taking the entire amount from land since we did not have enough revenue without the loan to cover the full land budget. I tried to explain that it did not matter which area the budget funds came from since the actual amount spent was still within our revenue without taking into consideration the debt.

PROPOSAL: Increase the budget in engineering for an additional \$169,530.

RECOMMENDED ACTION: Choose option 1 or 2 on where the \$169,530. for Engineering comes from.

FUNDING SOURCE(s) – Must include Account Number/Description/Budgeted Amt CFY/% Used CFY/\$

Remaining CFY

Account Number: 452-51100-300-001

Description: Engineering

Budgeted Amount: \$100,000

Spent to Date: \$62,496.61

Percentage Used: 62.50%

Remaining: \$37,503.39

Option 1:

Account Number: 452-57000-100-203

Description: Land

Budgeted Amount: \$2,000,000.00

Spent to Date: \$0.00

Percentage Used: 0%

Remaining: \$2,000,000.00

Option 2:

Account Number 452-51200-300-001 (Marketing) \$10,000

Account Number 452-51300-300-001 (Legal) \$5,000

Account Number 452-51375-300-001 (Incentives) \$100,000

Account Number 452-51350-300-001 (Construction) or 452-57000-100-203 (Land) \$54,530

None of these account numbers have been used yet.