



Administrative Memo

Date: March 8, 2023

To: Dawn Collins, Town Administrator/Clerk

From: Julia Stambaugh, Deputy Town Clerk

Subject: 2023 Amended Budget Request

The need to amend the 2023 Budget is to allow the departments to roll forward funds for projects that were not started in 2022. These additional projects will result in Budgeted Expenditures being over Budgeted Revenue. There are no New Revenue sources that would cause an increase to the Budgeted Revenue amounts.

- The unused General Funds will support the 2022 Public Works/Roads repaving and drainage projects and the 2022 Public Works/Parks tennis court resurfacing project. The funding for these projects will show a “Use of Fund Balance” at the bottom of the General Fund Budget.
 - The unused Kiosk revenue funds for the resurfacing project rolled forward into the Beginning of Year Fund Balance on the General Fund Budget.
- The unused Water Funds will support the 2022 Water Dept water line replacement projects. The funding for the Water Dept projects will show a “Use of Fund Balance” at the bottom of the Water Fund Budget.

**Note this is not an all-inclusive list, as needs may change throughout the year.*

The “Use” of the Fund Balance is not to meet Operating Expenditures in 2023. It is to complete capital-related items that were budgeted in 2022 and were not started due to delays beyond the departments’ control.

Also noted on the original 2023 Budget document submitted to the State, the second column, titled “2022 Balance” should be “2022 Estimated.” This column is *estimated* figures not actual balance. Going forward, the terms shown on the budget will be as shown: 20XX Actuals (expended to date), 20XX Estimated (predicted for year-end), and 20XX Budget (forecast for the following year).