

REPORT TO THE BOARD OF MAYOR & ALDERMEN

DATE: May 12, 2025

FROM: J.P. Spas, Budget Officer

SUBJECT: Resolution 2025-25 - A Resolution to Amend the FY 2025 General Fund and Non-Capital Projects Budgets

INTRODUCTION:

The purpose of this agenda item is: A. to amend the FY 2025 General Fund Budget to appropriate General Fund assigned fund balance and budget the related capital expenditure; and, B. to amend the FY 2025 Non-Capital Projects revenue line-item and budget the related capital expenditure.

DISCUSSION:

A. General Fund Budget Amendment

The Queen Oaks Basin Study project was adopted as part of the Town's FY 2025 Non-Capital Projects budget with \$175,000.00 of Stormwater funds appropriated. The final cost for the proposal is \$192,359.00.

Engineering is requesting a budget amendment to appropriate \$20,000.00 of Stormwater assigned fund balance for the Queen Oaks Basin Study project to cover the cost of the study proposal. This will bring the total project budget to \$195,000.00. (Please refer to Exhibit A and the Memo "*Budget Amendment; Queen Oaks Basin Study.*")

B. Non-Capital Projects Budget Amendment

If the Queen Oaks Basin Study budget amendment is approved, the Finance Department is requesting a budget amendment to appropriate and reflect the \$20,000.00 in the Town's Non-Capital Projects. (Please refer to Exhibit B)

BUDGET IMPACT:

A. The FY 2025 General Fund Budget would be amended as follows:

	Revenue/ Other Sources	Expenditures/ Other Uses
Current Budget	\$ 85,392,109	\$ 82,492,965
Amendment	<u>-</u>	<u>-</u>
Amended Budget	85,392,109	82,492,965
Other Funding Sources:		
Fund balance appropriation		
Restricted	141,030	-
Committed	-	-
Assigned	413,000	-
Unassigned	4,561,454	-
Operating Transfer	<u>(428,000)</u>	<u>3,441,303</u>
Totals	<u>\$ 90,079,593</u>	<u>\$ 85,934,267</u>

B. The FY 2025 Non-Capital Projects budget would be amended as follows:

	Revenue/ Other Sources	Expenditures/ Other Uses
Current Budget	\$ 720,000	\$ 720,000
Amendment	<u>20,000</u>	<u>20,000</u>
Amended Budget	<u>\$ 740,000</u>	<u>\$ 740,000</u>

Funding Sources:

General Fund Assigned Fund Balance	\$ 20,000	(Stormwater)
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ATTACHMENTS:

[2025-25 Exhibit A.pdf](#)

[2025-25 Exhibit B.pdf](#)

[2025-25 Resolution.pdf](#)

PROPOSED MOTION:

To approve Resolution 2025-25, to amend the FY 2025 General Fund and Non-Capital Projects budgets.

Board Action: Motion By _____ Seconded By _____

Vote Total	Hall	Jordan	Robbins	Marshall	Stamps	Fraser
Yes						
No						
Abstain						