

**REPORT TO THE BOARD OF MAYOR & ALDERMEN**

**DATE:** June 8, 2026

**FROM:** J.P. Spas, Budget Officer

**SUBJECT:** Resolution 2026-18 - A Resolution to Amend the FY 2026 General Fund and Capital Investment Program (CIP) Budgets

**INTRODUCTION:**

The purpose of this agenda item is: A. to amend the FY 2026 General Fund Budget to appropriate General Fund unassigned fund balance and budget the related capital expenditures; and, B. to amend the FY 2026 CIP revenue line-item and budget the related capital expenditures.

**DISCUSSION:**

**A. General Fund Budget Amendment**

Engineering is requesting a budget amendment to appropriate \$55,000.00 of General Fund unassigned fund balance for the Parking Lot Expansion at Progress Rd Soccer Complex CIP project to cover the cost of the accepted bid, testing, and contingency. This will bring the total project budget to \$280,000.00. (Please refer to Exhibit A and the Memo “*Budget Amendment; Parking Lot Expansion at Progress Road Soccer Complex.*”)

**B. Capital Improvement Program Budget Amendment**

If the Parking Lot Expansion at Progress Rd Soccer Complex capital project budget amendment is approved, the Finance Department is requesting a budget amendment to appropriate and reflect the additional \$55,000.00 in the Town’s Capital Investment Program. (Please refer to Exhibit B)

**BUDGET IMPACT:**

A. The FY 2026 General Fund Budget would be amended as follows:

	<b>Revenue/ Other Sources</b>	<b>Expenditures/ Other Uses</b>
Current Budget	\$ 93,778,139	\$ 87,316,018
Amendment	-	-
Amended Budget	93,778,139	87,316,018
<b>Other Funding Sources:</b>		
Fund balance appropriation		
Restricted	39,074	-
Committed	41,231	-
Assigned	-	-
Unassigned	6,275,594	-
Operating Transfer	-	4,757,212

**Totals** **\$ 100,134,037**    **\$ 92,073,230**

B. The FY 2026 Capital Investment Program budget would be amended as follows:

	<b>Revenue/ Other Sources</b>	<b>Expenditures/ Other Uses</b>
Current Budget	\$ 21,373,988	\$ 21,373,988
Amendment	<u>55,000</u>	<u>55,000</u>
Amended Budget	<u>\$ 21,428,988</u>	<u>\$ 21,428,988</u>

**Funding Sources:**

General Fund Unassigned Fund Balance    \$        55,000

**ATTACHMENTS:**

- [2026-18 Exhibit A.pdf](#)
- [2026-18 Exhibit B.pdf](#)
- [2026-18 Resolution.pdf](#)

**PROPOSED MOTION:**

To approve Resolution 2026-18, to amend the FY 2026 General Fund and Capital Investment Program (CIP) budgets.

**Board Action:** Motion By \_\_\_\_\_ Seconded By \_\_\_\_\_

Vote Total	Hall	Jordan	Robbins	Marshall	Stamps	Fraser
Yes						
No						
Abstain						