

Deferred until March 6, 2019 Work Session Moved by Mr. Leamon; Seconded by Mr. Alger – Ayes have it.

COUNCIL PAPER

At the meeting held on February 20, 2019 at the Colonial Beach Town Center

RESOLUTION #15-19, Amends Fiscal Year 2018-2019 Budget General Fund

WHEREAS, the Colonial Beach Town Council finds it necessary to make the following amendments to the Fiscal Year 2018-2019 budget.

NOW THEREFORE BE IT RESOLVED, that the Town Council meeting in regular session, Wednesday, February 20, 2019, hereby adopts and appropriates an amendment to Fiscal Year 2018-2019 budget as follows:

| | FY 2018-19 Approved | FY 2018-19 Revised | Change |
|--------------|---------------------|--------------------|----------------------------|
| General Fund | \$7,098,716.34 | \$7,387,896.61 | +\$25,002 +\$264,178.27 |

1) Increase of \$25,002.00 represents Assigned Fund Balance as of June 30, 2018 related to the marketing contract that was signed for a 1 year period during FY18 and included in the FY18 budget but only 6 months was actually completed since the contract was not finalized until after December 2017. This represents carryover of fund balance and will be recorded in line item 3-100-016080-1000. The related expenditure account is 4-100-012100-3100.

2) Increase of \$264,178.27 represents Committed Fund Balance as of June 30, 2018 related to paving. Starting with FY16, Town Council had approved \$150,000 in paving each year for 3 years totaling \$450,000. Paving did not start until late Spring 2018 with \$121,278.59 completed (i.e. expended) plus an additional \$64,543.14 encumbered. This represents carryover of fund balance and will be recorded in line item 3-100-016080-1000. The related expenditure account is 4-100-041200-3100.

Moved By _____ Seconded By _____

| | AYE | NAY | | AYE | NAY |
|-------------------|-----|-----|----------------|-----|-----|
| Mayor Eddie Blunt | ___ | ___ | Dallas Leamon | ___ | ___ |
| Frank Alger | ___ | ___ | Vicki Roberson | ___ | ___ |
| Steve Cirbee | ___ | ___ | Robin Schick | ___ | ___ |
| Pat Ey | ___ | ___ | | | |

Adopted _____ Tabled _____