

**BUDGET AMENDMENT REQUEST
FY 2019-2020**

**BUDGET AMENDMENT NO. 9
AMENDMENT 9.1
USE OF FUNDS**

SOURCE OF FUNDS

CODE	ACCOUNT	AMOUNT		CODE	ACCOUNT	AMOUNT
10-499000	General Fund Revenues Appropriated Fund Balance (Fund Balance Restricted for Public Safety)	400.00		615-544000	General Fund Police Forfeiture Professional Fees	400.00
TOTAL CHARGES		\$ 400.00		TOTAL CREDITS		\$ 400.00

JUSTIFICATION

Clerical error for ventilation contract - should be \$3,770, not \$3,370, per budget adjustment 5.3 in December.
Use state funds for ventilation system design - evidence room.

ADMINISTRATIVE SERVICES 2/25/2020
RECOMMENDED BY _____ DATE

APPROVED BY BOC: _____ DATE

POSTED TO GENERAL LEDGER:

INITIALS _____

**BUDGET AMENDMENT REQUEST
FY 2019-2020**

**BUDGET AMENDMENT NO. 9
AMENDMENT 9.2
USE OF FUNDS**

SOURCE OF FUNDS

CODE	ACCOUNT	AMOUNT		CODE	ACCOUNT	AMOUNT
10-491000	General Fund Revenue Financing proceeds	860,192.00			General Fund Expenditures	
				490-577500	Capital outlay vehicles	26,152.00
				610-577500	Capital outlay vehicles	137,715.00
				530-577500	Facilities Maintenance Capital outlay vehicles	32,746.00
				530-577400	Capital outlay equipment	163,501.00
					Sanitation	
				580-577500	Capital outlay vehicles	416,218.00
				580-577400	Capital outlay equipment	83,860.00
61-491000	Water Fund Revenue Financing proceeds	30,837.00			Water Fund Expenditures	
				818-577500	Distribution Capital outlay vehicles	30,837.00
TOTAL CHARGE:		\$ 891,029.00		TOTAL CREDITS		\$ 891,029.00

JUSTIFICATION

Financing proceeds for fiscal year 2020 vehicle and equipment purchases approved in the fiscal year 2020 budget.

ADMINISTRATIVE SERVICES 2/25/2020
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**BUDGET AMENDMENT REQUEST
FY 2019-2020**

**BUDGET AMENDMENT NO. 9
AMENDMENT 9.3
USE OF FUNDS**

SOURCE OF FUNDS

CODE	ACCOUNT	AMOUNT		CODE	ACCOUNT	AMOUNT
10-491000	General Fund Revenue				General Fund Expenditures	
	Financing proceeds	1,412,048.00		490-577407	Capital outlay infrastructure	1,121,068.00
				500-577350	Capital outlay improvements	150,980.00
				530-566300	Capital outlay Dowdy Park	140,000.00
61-491000	Water Fund Revenue				Water Fund Expenditures	
	Financing proceeds	37,745.00		720-577350	Capital outlay improvements	37,745.00
TOTAL CHARGE:		\$ 1,449,793.00		TOTAL CREDITS		\$ 1,449,793.00

JUSTIFICATION

Financing proceeds for fiscal year 2020 real property improvements approved in the fiscal year 2019/2020 budget. This financing will be approved by the LGC. The Public Works property will be used as collateral.

ADMINISTRATIVE SERVICES 2/25/2020
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**BUDGET AMENDMENT REQUEST
FY 2019-2020**

**BUDGET AMENDMENT NO. 9
AMENDMENT 9.4
USE OF FUNDS**

SOURCE OF FUNDS

CODE	ACCOUNT	AMOUNT		CODE	ACCOUNT	AMOUNT
49-499000	Capital Reserve Fund Revenue Fund balance appropriation (FEMA/Beach Nourishment)	16,552,918.00		949-590081	Capital Reserve Fund Expenditure Contribution to General Fund	16,552,918.00
10-492100	General Fund Revenue Contrib. from Capital Reserve Fund	16,552,918.00		416-578100	General Fund Expenditure SOB 2019B principal payment	16,233,838.00
				416-578200	SOB 2019B interest payment	319,080.00
TOTAL CHARGES		\$ 33,105,836.00		TOTAL CREDITS		\$ 33,105,836.00

JUSTIFICATION

Record FEMA/NC Emergency Management reimbursement funds.

Special Obligation Bond (SOB) revenue will be recorded in the Beach Nourishment Capital Project Fund.

Reimbursements and debt payments will be recorded in the General Fund and flow through to the Capital Reserve Fund where funds will be accumulated and transferred to the Beach Nourishment Capital Project fund and Special Obligation Debt in the General Fund as needed. Since the SOB 2019B debt was budgeted for interest only payments in fiscal year 2019/2020, now that the project is complete, the Town is awaiting final close out payment (25%) in order to pay off SOB 2019B.

Seventy-five percent has been paid down on SOB 2019B debt, thus a budget amendment is required. This records the debt payments made from the sweep account where the FEMA NCDEM grant reimbursement funds are deposited.

ADMINISTRATIVE SERVICES 2/25/2020
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POSTED TO GENERAL LEDGER:

INITIALS _____

**BUDGET AMENDMENT REQUEST
FY 2019-2020**

**BUDGET AMENDMENT NO. 9
AMENDMENT 9.5
USE OF FUNDS**

SOURCE OF FUNDS			USE OF FUNDS			
CODE	ACCOUNT	AMOUNT		CODE	ACCOUNT	AMOUNT
49-492000	Capital Reserve Fund Revenue Contribution from General Fund	14,884,525.00		949-590087	Capital Reserve Fund Expenditure Contribution to Fund Balance (FEMA Beach Nourishment)	14,884,525.00
10-430204	General Fund Revenue FEMA Matthew reimbursement	5,428,663.00		900-590082	General Fund Expenditure Contrib. Capital Reserve Fund	7,238,217.00
10-430205	NC DEM Matthew reimbursement	1,809,554.00		900-590082	Contrib. Capital Reserve Fund	7,646,308.00
10-499000	Fund balance appropriation	7,646,308.00				
TOTAL CHARGES		\$ 29,769,050.00		TOTAL CREDITS		\$ 29,769,050.00

JUSTIFICATION

Record remaining revenue received for fiscal year 2019/2020 from FEMA and the NCDem for beach nourishment.

Fund balance will be used for the remaining \$7,646,308 as indicated in the fiscal year 2018/2019 CAFR.

These funds are attributed to revenue recognized (accrued as a receivable) as June 30, 2019.

These funds could not be transferred to the capital reserve funds as they were recorded as a receivable (revenue earned but not received as of June 30, 2019). This resulted in restricted portion of fund balance (reserved by state statute) of \$11,990,789 at June 30, 2019. This fund balance appropriation is needed as part of the \$11,990,789 restricted fund balance.

ADMINISTRATIVE SERVICES
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