



Town of Blowing Rock

1036 Main Street ★ Post Office Box 47 ★ Blowing Rock, NC 28605

To: Ed Evans, Mayor Sellers, and Members of Town Council
From: Nicole Norman, Finance Officer
Subject: Budget Amendment Ordinance to Account for Various Items
(Ordinance #2018-07)
Date: May 15, 2018

Enclosed please find a Budget Amendment Ordinance for the fiscal year 2017-2018 for your consideration.

Section 1 (General Fund) adjusts capital outlay in various departments and proceeds from long term debt to levels approved by Council earlier in the fiscal year for capital equipment purchases. This section also allocates an ABC store contribution of \$50,000 towards the Memorial Park Tree Replacement Project as the board designated they wished it be allocated towards parks.

Section 2 (General Capital Projects Fund) adjusts GO Bond projects and funding associated with the second debt issuance to be closed on May 15, 2018. Current projects schedules and timing attached for reference. As a note, this amendment only adjusts projects funds that have changed as plans evolved and timing has become better known over time. The remaining projects not included in this amendment are not included because they are already budgeted appropriately and require no amendment. This section also completes the allocation of an ABC store contribution of \$50,000 towards the Memorial Park Tree Replacement Project as the board designated they wished it be allocated towards parks.

Section 3 (Water/Sewer Fund) adjusts capital outlay and proceeds from long term debt to levels approved by Council earlier in the fiscal year for capital equipment purchases.

Section 4 (Water/Sewer Capital Projects Fund) also adjusts GO Bond projects and funding associated with the second debt issuance to be closed on May 15, 2018. Current projects schedules and timing attached for reference. As a note, this amendment only adjusts projects funds that have changed as plans evolved and timing has become better known over time. The remaining projects not included in this amendment are not included because they are already budgeted appropriately and require no amendment.

Please let me know if you need further details on the proposed amendment.

2017-2018
Budget Amendment Ordinance 2018-07

Be it ordained by the Town Council of the Town of Blowing Rock, North Carolina, that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2018:

Section 1. To amend the General Fund, the appropriations are to be changed as follows:

<u>Acct. No.</u>		<u>Current Appropriation</u>	<u>Decrease</u>	<u>Increase</u>	<u>Proposed Appropriation</u>
10-00-4130-500	Capital Outlay- Admin./Finance	\$ 39,000	\$ 39,000	\$ -	\$ -
10-10-4310-500	Capital Outlay- PD	\$ 113,275	\$ 1,675	\$ -	\$ 111,600
10-20-4500-500	Capital Outlay- Street	\$ 159,000	\$ 5,690	\$ -	\$ 153,310
10-30-4700-500	Capital Outlay- Sanitation	\$ 150,000	\$ -	\$ 1,745	\$ 151,745
10-80-6100-500	Capital Outlay- Parks & Rec.	\$ 60,000	\$ 2,950	\$ -	\$ 57,050
10-00-4200-505	Transfer to Capital Projects	\$ 266,600	\$ -	\$ 50,000	\$ 316,600
			<u>\$ 49,315</u>	<u>\$ 51,745</u>	

This will result in a net increase of \$2,430 in the appropriations of the General Fund. As a result, the following revenue will be increased.

<u>Acct. No.</u>		<u>Current Appropriation</u>	<u>Decrease</u>	<u>Increase</u>	<u>Proposed Appropriation</u>
10-00-3400-348	Other ABC Contributions	\$ -	\$ -	\$ 50,000	\$ 50,000
10-60-3400-333	Proceeds from Long Term Debt	\$ 419,474	\$ 47,570	\$ -	\$ 371,904
			<u>\$ 47,570</u>	<u>\$ 50,000</u>	

Section 2. To amend the BRAAC Fund, the appropriations are to be changed as follows:

<u>Acct. No.</u>		<u>Current Appropriation</u>	<u>Decrease</u>	<u>Increase</u>	<u>Proposed Appropriation</u>
20-80-5001-445	GO Rec. Dept. Improvements- Issue II	\$ 219,614	\$ 204,614	\$ -	\$ 15,000
20-80-5001-447	Go Tennis/Parking Retaining Wall- Issue II	\$ 115,000	\$ 115,000	\$ -	\$ -
20-80-5001-448	GO New Stairways & Sidewalk in Park- Issue II	\$ 73,036	\$ 73,036	\$ -	\$ -
20-80-5001-449	GO Town Hall Retaining Wall- Issue II	\$ 38,695	\$ 38,695	\$ -	\$ -
20-20-5001-405	GO Repaving of Town Streets- Issue II	\$ 1,126,836	\$ -	\$ 279,175	\$ 1,406,011
20-20-5001-418	GO Sunset Dr Streetscape- Issue II	\$ 755,260	\$ 705,260	\$ -	\$ 50,000
20-20-5001-419	GO Future Sidewalks- Issue II	\$ 185,070	\$ 135,070	\$ -	\$ 50,000
20-00-5000-568	Memorial Park Tree Replacement- Phase I	\$ 25,000	\$ -	\$ 50,000	\$ 75,000
			<u>\$ 1,271,675</u>	<u>\$ 329,175</u>	

This will result in a net decrease of \$942,500 in the appropriations of the General Capital Fund. As a result, the following revenue will be decreased.

<u>Acct. No.</u>		<u>Current Appropriation</u>	<u>Decrease</u>	<u>Increase</u>	<u>Proposed Appropriation</u>
20-80-3400-001	Parks GO Bond Ref. Authority- Issue II	\$ 560,386	\$ 431,345	\$ -	\$ 129,041
20-20-3400-001	Transportation GO Bond Ref. Authority- Issue I	\$ 2,189,614	\$ 561,155	\$ -	\$ 1,628,459
20-00-3400-331	Transfer from General Fund	\$ 1,411,312	\$ -	\$ 50,000	\$ 1,461,312
			<u>\$ 992,500</u>	<u>\$ 50,000</u>	

2017-2018
Budget Amendment Ordinance 2018-07

Section 3. To amend the Water/Sewer Fund, the appropriations are to be changed as follows:

<u>Acct. No.</u>		<u>Current Appropriation</u>	<u>Decrease</u>	<u>Increase</u>	<u>Proposed Appropriation</u>
30-91-7120-500	Capital Outlay- Plant Ops.	\$ 33,000	\$ -	\$ 96	\$ 33,096
			<u>\$ -</u>	<u>\$ 96</u>	

This will result in a net decrease of \$96 in the appropriations of the Water/Sewer Fund. As a result, the following revenue will be decreased.

<u>Acct. No.</u>		<u>Current Appropriation</u>	<u>Decrease</u>	<u>Increase</u>	<u>Proposed Appropriation</u>
30-60-3400-333	Proceeds from Debt	\$ 33,000	\$ -	\$ 96	\$ 33,096
			<u>\$ -</u>	<u>\$ 96</u>	

Section 4. To amend the Water/Sewer Capital Fund, the appropriations are to be changed as follows:

<u>Acct. No.</u>		<u>Current Appropriation</u>	<u>Decrease</u>	<u>Increase</u>	<u>Proposed Appropriation</u>
50-91-5001-403	GO Sunset Dr Water- Issue II	\$ 142,500	\$ 142,500	\$ -	\$ -
50-91-5001-404	GO Other Lines/Repairs Water- Issue II	\$ 15,000	\$ 15,000	\$ -	\$ -
50-91-5001-405	GO Sourwood Water- Issue II	\$ 300,000	\$ -	\$ 242,500	\$ 542,500
50-91-5001-406	GO Sourwood Galvanized Water- Issue II	\$ 121,250	\$ 121,250	\$ -	\$ -
50-91-5001-453	GO Other Lines/Repairs Sewer- Issue II	\$ 35,000	\$ 35,000	\$ -	\$ -
50-91-5001-545	GO Sunset Sr Sewer- Issue II	\$ 300,000	<u>\$ 300,000</u>	<u>\$ -</u>	\$ -
			<u>\$ 613,750</u>	<u>\$ 242,500</u>	

This will result in a net decrease of \$371,250 in the appropriations of the General Capital Fund. As a result, the following revenue will be decreased.

<u>Acct. No.</u>		<u>Current Appropriation</u>	<u>Decrease</u>	<u>Increase</u>	<u>Proposed Appropriation</u>
50-91-3400-001	GO Water Bond Authority- Issue II	\$ 578,750	\$ 36,250	\$ -	\$ 542,500
50-91-3400-202	GO Sewer Bond Authority- Issue II	\$ 335,000	<u>\$ 335,000</u>	<u>\$ -</u>	\$ -
			<u>\$ 371,250</u>	<u>\$ -</u>	

Section 5. Copies of this budget amendment shall be furnished to the Clerk to the Town Council and to the Finance Officer for their implementation.

Adopted this 15th day of May, 2018.

Attested by:

Charles Sellers, Mayor

Hilari Hubner, Town Clerk