



Legislation Details (With Text)

File #: 18-0275 **Version:** 1 **Name:**
Type: Resolution **Status:** General Agenda
File created: 9/26/2018 **In control:** Town Commission
On agenda: 10/2/2018 **Final action:**
Title: Resolution 2018-39 Amending budget for 2017-18

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2018-39 Budget Amendment FY17-18 (4)

Date	Ver.	Action By	Action	Result
10/2/2018	1	Town Commission	adopted	Pass

Summary

To: Town Commission
From: Stefan Massol, Director of Support Services
Date: 10/2/2018

Subject:

Resolution 2018-39 Amending budget for 2017-18

Summary:

Below is a proposed budget amendment for the fiscal year 2017-18 relating to the General Fund, Tree Replacement Fund, Capital Equipment Replacement Fund and Capital Projects Fund

Previous Commission Action: The budget was most recently amended with passage of Resolution 2018-36.

Background/Problem Discussion: The proposed amendment relates to the following items:

BT-1: Relates to a grant received from our insurance carrier for fitness equipment. \$390 was received as a partial offset of the cost of \$720.

BT-2: This is a transfer of funds for a needed AED replacement (\$5,100) and replacement of Network Hardware (\$5,400) using reserves from the Capital Equipment Replacement Fund.

BT-3: To recognize event proceeds used to offset costs for the BCF Boogie for the Rec and Gracie's Big Splash.

BT-4: Matching grants received (\$5,000) for additional tree planting (\$10,000).

BT-5: The town received donations from the BCF towards improvements at Magnolia/Wall Park.

BT-6: The town will be receiving donations towards the Sportsfield Lighting improvements over a two year

period in increments of \$50,000.

Expenditure Challenges None

Financial Implications: See Resolution attachment

Recommendation: To approve Resolution 2018-39

Proposed Motion Move approval of Resolution 2018-39 amending budget for fiscal year 2017-18.