



Legislation Details (With Text)

File #: 18-848 **Version:** 1 **Name:**
Type: Action Item **Status:** Agenda Ready
File created: 4/20/2018 **In control:** Town Council Meeting
On agenda: 5/7/2018 **Final action:**
Title: Intent to Adopt the FY 2018-19 Budget

Sponsors:

Indexes:

Code sections:

Attachments: 1. Notice of Intent to Adopt FY 18-19 FINAL, 2. Budget Transparency WS FY 18-19

Date	Ver.	Action By	Action	Result
5/7/2018	1	Town Council Meeting	approved	Pass

Subject:

Intent to Adopt the FY 2018-19 Budget

EXPLANATION AND SUMMARY :

The Town Manager's proposed budget has been reviewed in detail during three Council Budget work sessions on March 17, March 19, and April 16, 2018 and during a public hearing on April 9, 2018. Accordingly, the proposed budget, as revised by the attached list of changes as a result of the work sessions, is presented for adoption.

The proposed budget for fiscal year 2018-19 in the total amount of \$38,651,570 is appropriated as follows for the fiscal year beginning July 1, 2018 and ending June 30, 2019:

- \$25,463,090 for General Fund expenditures
- \$ 4,223,290 for Debt Service Fund expenditures
- \$ 8,601,190 for Water and Sewer Fund expenditures
- \$ 364,000 for Stormwater Fund expenditures

Departmental Recommendation : Recommend that Council adopt the proposed FY 2018-19 budget as revised by the attached list of proposed adjustments.

Finance Recommendation : Recommend that Council adopt the proposed FY 2018-19 budget as revised by the attached list of proposed adjustments.

Purchasing Recommendation : N/A

Town Attorney Recommendation : The Town has advertised the proposed FY 2018-19 budget, and Town Council conducted a public hearing on April 9, 2018. Town Council may approve the proposed budget in its discretion.

Town Manager's Recommendation : I recommend the Town Council adopt the Fiscal Year 2018-2019 Proposed Budget as amended and as presented.

Cost and Financing: \$38,651,570

Account Number: various

Decision Needed by This date: May 7, 2018

PROPOSED/SUGGESTED MOTION

"I move to adopt the \$38,651,570 FY 2018-19 proposed budget as amended by the list of proposed changes. "

And

"I further move that of the said total, \$25,463,090 be appropriated for General Fund expenditures; \$4,223,290 be appropriated for Debt Service Fund expenditures; \$8,601,190 be appropriated for Water and Sewer Fund expenditures; and \$364,000 be appropriated for Stormwater Fund expenditures."

And

"I further move that the Town Clerk be authorized to advertise a Notice of Adoption."

Or

Other action deemed necessary by Council.