

**TOWN OF EDGEWOOD
RESOLUTION NO. 2020-13
A BUDGET RESOLUTION AUTHORIZING BUDGET ADJUSTMENTS**

WHEREAS, the Town of Edgewood meeting in Special Session on the 29th day of July 2020 at the Edgewood Town Hall at 10:00 am., as per law.

WHEREAS, the need for a budget adjustment has developed due to YTD actuals,

NOW, THEREFORE BE IT RESOLVED; that the budget be amended as follows:

General Fund Revenue:

| | Current Budget | Decrease | Increase | Adjusted Budget |
|---------------------------------|----------------|-----------|-----------|-----------------|
| GRT Local Option | \$1,870,375 | | \$384,121 | \$2,254,496 |
| Property Tax | \$440,075 | | \$22,104 | \$462,179 |
| GRT State Shared | \$2,104,841 | | \$131,733 | \$2,236,574 |
| MVD Excise Tax | \$13,056 | | \$4,109 | \$17,165 |
| Building Permits | \$3,955 | | \$3,715 | \$7,670 |
| Business Licenses | \$7,760 | | \$1,395 | \$9,155 |
| Impact Fees | \$0 | | \$34,459 | \$34,459 |
| Rental Fees | \$800 | | \$180 | \$980 |
| Court Fines | \$30,764 | | \$6,981 | \$37,775 |
| Insurance Recoveries | \$5,000 | | \$11,601 | \$16,601 |
| Small Cities Assistance | \$90,000 | | \$298,720 | \$388,720 |
| Other State Distributions | \$0 | | \$18,954 | \$18,954 |
| Net Effect: Increase/(Decrease) | | \$918,072 | | |

General Fund Expenditures:

| | Current Budget | Decrease | Increase | Adjusted Budget |
|---------------------------------|----------------|-----------|-----------|-----------------|
| Finance & Administration | \$907,090 | | \$265,559 | \$1,172,649 |
| Law Enforcement | \$1,550,284 | | \$17,182 | \$1,567,466 |
| Fire Protection | \$0 | | \$401,772 | \$401,772 |
| Animal Control | \$77,521 | | \$72,840 | \$150,361 |
| Library | \$191,789 | | \$12,542 | \$204,331 |
| Net Effect: Increase/(Decrease) | | \$769,895 | | |

Corrections Fund Revenue:

| | Current Budget | Decrease | Increase | Adjusted Budget |
|---------------------------------|----------------|----------|----------|-----------------|
| Court Fines | \$11,357 | - | \$2,367 | \$13,724 |
| Net Effect: Increase/(Decrease) | | \$2,367 | | |

Lodgers Tax Fund Revenue:

| | Current Budget | Decrease | Increase | Adjusted Budget |
|---------------------------------|----------------|----------|----------|-----------------|
| Lodgers Tax Revenue | \$36,000 | - | \$7,021 | \$43,021 |
| Net Effect: Increase/(Decrease) | | \$7,021 | | |

Animal Shelter Fund Revenue:

| | Current Budget | Decrease | Increase | Adjusted Budget |
|---------------------------------|----------------|----------|----------|-----------------|
| Contributions/Donations | \$0 | - | \$3,435 | \$3,435 |
| Net Effect: Increase/(Decrease) | | \$3,435 | | |

Animal Shelter Fund Expenditures:

| | Current Budget | Decrease | Increase | Adjusted Budget |
|---------------------------------|----------------|----------|----------|-----------------|
| Expenditures | \$0 | - | \$1,260 | \$1,260 |
| Net Effect: Increase/(Decrease) | | \$1,260 | | |

GO Bond Debt Service Fund Revenue:

| | Current Budget | Decrease | Increase | Adjusted Budget |
|---------------------------------|----------------|-----------|-----------|-----------------|
| Property Tax Debt Levy | \$0 | | \$273,866 | \$273,866 |
| Net Effect: Increase/(Decrease) | | \$273,866 | | |

GO Bond Debt Service Fund Expenditures:

| | Current Budget | Decrease | Increase | Adjusted Budget |
|---------------------------------|----------------|-----------|-----------|-----------------|
| Debt Service | \$0 | - | \$249,436 | \$249,436 |
| Net Effect: Increase/(Decrease) | | \$249,436 | | |

Cell Tower Escrow Fund Revenue:

| | Current Budget | Decrease | Increase | Adjusted Budget |
|---------------------------------|----------------|----------|----------|-----------------|
| Cell Tower Escrow | \$0 | - | \$8,500 | \$8,500 |
| Net Effect: Increase/(Decrease) | | \$8,500 | | |

Cell Tower Fund Expenditures:

| | Current Budget | Decrease | Increase | Adjusted Budget |
|---------------------------------|----------------|----------|----------|-----------------|
| Expenditures | \$0 | - | \$19,267 | \$19,267 |
| Net Effect: Increase/(Decrease) | | \$19,267 | | |


Transfers:

| | Current Budget | Decrease | Increase | Adjusted Budget |
|---------------------------------|----------------|------------|----------|-----------------|
| General Fund Transfer Out | (\$751,135) | (\$19,192) | | (\$770,327) |
| Municipal Streets In | \$442,987 | | \$19,192 | \$462,179 |
| Net Effect: Increase/(Decrease) | | \$0 | | |

PASSED, APPROVED AND ADOPTED this 29th day of July 2020.


John Bassett, Mayor

ATTEST:



Juan Torres, Clerk-Treasurer

