Council Budget Amendments
August 6, 2018 Meeting

1. Amend the 2018 General Fund Budget for the payout of accumulated unused time. Below is the proposed budget amendment:

| | | | |
|---|---|---|---|
| **Transfer to:** | | | |
| A -03-3120-190000- | SEVERANCE/RETIREMENT PAY | $ | 3,029 |
| A -03-3410-190000- | SEVERANCE/RETIREMENT PAY | | 25,034 |
| A -05-5110-190000- | SEVERANCE/RETIREMENT PAY | | 67,332 |
| A -05-5110-820000- | SOCIAL SECURITY | | 5,150 |
| | Total | $ | 100,545 |
| **Transfer from:** | | | |
| A -01-1990-400004- | CONTINGENCY-RETIREMENT | $ | 100,545 |

2. Amend the 2018 General Fund Budget for the issuance of long-term debt (Serial Bonds) instead of the scheduled roll over of short-term debt (Bond Anticipation Notes - BANs) due to rising interest rates. Additional costs can be paid with BAN premiums we have received. Below is the proposed budget amendment:

| | | | |
|---|---|---|---|
| **Increase:** | | | |
| A -01-1380-461200- | FISCAL AGENT FEE/DEBT ISSUANCE | $ | 41,113 |
| G -01-1380-461200- | FISCAL AGENT FEES | | 5,508 |
| | Total | $ | 46,621 |

| | | | |
|---|---|---|---|
| **Increase:** | | | |
| A -11-9950-503100 | INTERFUND TRANSFER REVENUE | $ | 41,113 |
| G -11-9950-503100 | INTERFUND TRANSFER REVENUE | | 5,508 |
| | Total | $ | 46,621 |

Respectfully submitted,
Susan K. Tucker CPA