

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	<u>\$ 100,545</u>

Transfer from:

A -01-1990-400004-	CONTINGENCY-RETIREMENT	<u>\$ 100,545</u>
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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	<u>\$ 46,621</u>

Increase:

A -11-9950-503100	INTERFUND TRANSFER REVENUE	\$ 41,113
G -11-9950-503100	INTERFUND TRANSFER REVENUE	5,508
	Total	<u>\$ 46,621</u>

Respectfully submitted,
Susan K. Tucker CPA