

Please refer to the proposed amended budget for the January meeting. The first column on the report is the approved budget, 2nd column is the actual revenue/expense percentage of the current approved budget that we have realized. The third column is the proposed amended dollar amount.

One goal of the amended budget is to identify transportation projects on the expense side of our budget. You have already approved a revenue category in the Taxes (10-31-xxx) department, that is restricted to spending on transportation projects. I have created a new department titled Transportation (10-51-xxx), of which all expenses should be qualified to be spent with 4th .25 tax revenue.

Some of the \$32,000 revenue is already in the approved expense budget. \$19,000 of qualified expenses are currently in the Non-departmental category and I have proposed moving that money over to the new Transportation category, in addition to identifying line items of Expanded UTA bus service (\$5000), median projects (\$2,477), Flagstaff Lot improvements such as striping and "city posts" (\$5,523), and increasing the Alta Resort Shuttle service (by \$2,000).

Another exercise of the mid-year amendment is to check on the accuracy of the budget and to project the final numbers, based on YTD revenues and expenses. It appears that we are where we should be halfway through the budget cycle. We have earned/collected 38% of our revenue, which makes sense since most of our sales tax revenue is distributed in Feb/Mar/April. We have spent 44% of our budgeted annual expenses. There is some room in our budget to allow for emergency and unforeseen expenses, if needed. The Town can amend the budget again in June to adjust for unforeseen circumstances.

The bottom line of this budget amendment is an increase of \$17,900

Noted changes:

Revenue side

- Increased prior year property tax (10-31-200) to reflect YTD actual revenue
- Increased business license permits (10-31-2-100) to reflect actual revenue
- Increased Building Permits (10-32-210) to reflect actual YTD revenue
- Increased Plan Check revenue fees (10-34-430) to reflect actual YTD revenue; this increase relates directly to the plan check expense fees (10-58-120)
- Increased Sale of Fixed Assets (10-36-400) to reflect actual value of 2007 truck
- Reduced 4th .25 transportation tax (10-31-310) based on actual YTD percentage and conservative estimate of an unproven projected number
- Reduced Use of Unreserved Funds (10-39-200) based on an educated guess that we will not need all of it

Expense side

- Added a Transportation category in which to group the 4th .25 tax projects (10-51-xxx). Moved WFRC grant matching funds and Alta Resort Shuttle out of the non-departmental category into this category
- Added \$5,000 expanded UTA bus service (10-51-636), added \$2,477 median work (10-51-635), added \$3,000 miscellaneous services (10-51-640), added \$5,523 Flagstaff Lot Improvements (10-51-637), and increased Alta Resort Shuttle by \$2,000 (10-51-645)
- Increased Professional Accounting Services (10-43-320) to reflect actual & anticipated expenses. Note: Audit costs came down \$2,000 due to increased accounting help
- Increased Misc supplies and services in anticipation of possible future expenses
- Increased Building Maintenance wages (10-45-110) to reflect actual YTD and anticipated expenses. Not sure why original budget number was low.
- Reduced Election costs (10-43-350) to reflect actual YTD expenses
- Reduced Insurance and Worker Comp (10-43-510 and 10-43-515) to reflect actual YTD expenses
- Reduced Audit (10-50-620) to reflect actual YTD expenses
- Increased Plan Checks (10-58-120) to reflect actual YTD expenses
- Reduced Recycling Contract Services (10-62-310) to reflect actual YTD & anticipated expenses
- Increased Capital Outlay (10-70-740) for Town Truck accessories such as radio and lights