

Town of Bowling Green
Town Council Meeting



Date: June 7, 2018
Agenda Item: VIII-R-2018-003
Adoption of FY19 Budget

TYPE OF AGENDA ITEM:

- CONSENT AGENDA
- PRESENTATION
- ACTION ITEM
- TOWN MANAGER & STAFF COMMENTS
- PUBLIC HEARING
 - Duly Advertised

PURPOSE OF ITEM:

- INFORMATION ONLY
- DISCUSSION ONLY
- DISCUSSION AND/OR DECISION
 - Introduction
 - Resolution
 - Ordinance
 - Grant/MOU
 - By Motion
 - Bylaws
 - Certificate

PRESENTER: Reese Peck

PRESENTER TITLE: Town Manager

AGENDA ITEM: VIII-R-2018-012 Adoption of FY19 Budget

BACKGROUND / SUMMARY:

Budget for July 1, 2018 – June 30, 2019

ATTACHMENTS:

R-2018-003 – Adoption of FY19 Budget

REQUESTED ACTION:

Adopt Resolution

FOR MORE INFORMATION, CONTACT:

Phone#:

Name:

E-mail:

FOR USE DURING MEETING

Y	N		Y	N	
<input type="checkbox"/>	<input type="checkbox"/>	Coleman	<input type="checkbox"/>	<input type="checkbox"/>	McDearmon
<input type="checkbox"/>	<input type="checkbox"/>	Davis	<input type="checkbox"/>	<input type="checkbox"/>	Wright
<input type="checkbox"/>	<input type="checkbox"/>	Gaines	<input type="checkbox"/>	<input type="checkbox"/>	Gibson
<input type="checkbox"/>	<input type="checkbox"/>	Hauser	<input type="checkbox"/>	<input type="checkbox"/>	Satterwhite

VOTE:

PASSED

NOT PASSED

Resolution 2018-003

**TOWN COUNCIL OF BOWLING GREEN
RESOLUTION APPROVING THE FISCAL YEAR 2018-2019
ANNUAL FISCAL PLAN**

WHEREAS, THE TOWN COUNCIL OF BOWLING GREEN, VIRGINIA, HAS RECEIVED BUDGET REQUESTS FROM THE TOWNS’S OFFICERS, HEADS OF DEPARTMENTS, OFFICES, BOARDS, COMMISSIONS, AND AGENCIES FOR PREPARATION OF THE BUDGET FOR FISCAL YEAR 2018-2019;

WHEREAS, THE COUNCIL HAS PUBLISHED NOTICE OF THE PROPOSED BUDGET BASED ON SUCH REQUESTS, HELD A PUBLIC HEARING ON THE PROPOSAL, AND CONSIDERED THE PROPOSED BUDGET IN TERMS OF THE PUBLIC HEALTH, SAFETY, AND WELFARE;

WHEREAS, THE COUNCIL HAS HERETOFORE PREPARED A BUDGET FOR FISCAL YEAR 2018-2019 FOR INFORMATION AND FISCAL PLANNING ONLY; AND,

WHEREAS, THE COUNCIL IS NOT OBLIGATED TO APPROPRIATE OR COMMIT ALL FUNDS FOR ANY ITEMS INCLUDED IN THE PROPOSED BUDGET AND NO FUNDS MAY BE DISBURSED WITHOUT AN APPROPRIATION BY THE TOWN COUNCIL OF BOWLING GREEN;

NOW, THEREFORE, BE IT RESOLVED, THAT THE FISCAL YEAR 2018-2019 A REVENUE BUDGET OF \$1,827,579 AND EXPENDITURE BUDGET OF \$1,894,833 ARE ADOPTED AND THE BUDGETS OF OFFICERS, HEADS OF DEPARTMENTS, OFFICES, BOARDS, COMMISSIONS, AND AGENCIES BUDGETS ARE HEREBY APPROVED FOR THE FISCAL YEAR BEGINNING JULY 1, 2018, AND EXTENDING TO JUNE 30, 2019, FOR THE FUNCTIONS AND PURPOSES INDICATED HEREAFTER.

REVENUE ESTIMATES		
	FUND #100 General Funds	
	Real Estate	\$141,500
	Public Service	\$4,500
	Personal Property	\$36,500
	Penalty & Interest	\$4,000
	Revenue From Use Of Money	\$1,000
	Refuse Collection	\$85,000
	Sales Tax	\$30,000
	Consumer Utility Tax	\$30,000
	Business License	\$75,000
	Vehicle License & Registration Fees	\$20,650
	Bank Stock Tax	\$150,000
	Transient Occupancy Tax	\$4,500
	Meals Tax	\$210,000
	Permits, Fees And Licenses	\$1,700

	Fines and Forfeitures	\$30,400
	Rentals	\$31,100
	Other Miscellaneous Revenue	\$500
	VA Police Funding	\$23,000
	PPTRA State Reimbursement	\$22,000
	Communications Tax	\$43,000
	Special Activities Fees	\$0
	Grants	\$1,000
	VA Fire Program	\$11,000
	Total General Funds	\$956,350
	Other Funds (Net of General Fund Transfers)	
	FUND #300 CIP	\$25,000
	FUND #320 Economic Development Authority (Fund Balance)	\$25,000
	FUND #400 Events and Activities	\$39,000
	FUND #420 Debt Service	\$34,350
	FUND #500 Water	\$317,460
	FUND #520 Sewer	\$430,420
	Total Other Funds	\$871,229
		-
	TOTAL REVENUE ESTIMATES	\$1,827,579
	EXPENDITURE ESTIMATES	
	FUND #100 General Funds	
	Council And Manager	\$199,413
	Clerk/Treasurer	\$206,790
	Police Department	\$100,765
	Donations	\$13,000
	Public Works	\$316,775
	Total Direct Expenditures	\$836,743
	GENERAL FUND TRANSFERS	
	FUND #300 Capital Reserve Fund	\$50,000
	FUND #400 Events and Activities	\$52,450
	FUND #420 Debt Service	\$181,650
	Total Transfers	\$284,100
	OTHER FUND EXPENDITURES	
	FUND #300 Capital Reserve Fund	\$50,000
	FUND #320 Economic Development Authority	\$25,000
	FUND #400 Events and Activities	\$91,450
	FUND #420 Debt Service	\$216,000
	FUND #500 Water Operations	\$293,390
	FUND #520 Sewer Operations	\$382,250
	Total Other Funds	\$1,058,090

TOTAL EXPENDITURE ESTIMATES (Net of Transfers)		\$1,894,833
SUMMARY		
	WATER FUND REVENUES	\$317,460
	WATER FUND EXPENSES	\$293,390
	Increase/Decrease in Fund Balance	\$24,070
	SEWER FUND REVENUES	\$430,420
	SEWER FUND EXPENSES	\$382,250
	Increase/Decrease in Fund Balance	\$48,170
	EDA FUND REVENUES	\$0
	FUND EXPENSES	\$25,000
	Increase/Decrease in Fund Balance	(\$25,000)
TOTAL TOWN BUDGET REVENUES (Net of Transfers)		\$1,827,579
TOTAL TOWN BUDGET NET EXPENDITURES		\$1,894,833
Beginning General Fund Unassigned Fund Balance - July 1, 2017		\$789,763
	Projected Use of Fund Balance*	(\$280,000)
Ending General Fund Unassigned Fund Balance - June 30, 2018		\$509,763
Beginning General Fund Unassigned Fund Balance - July 1, 2018		\$509,763
	Use of Fund Balance	(\$67,254)
Ending General Fund Unassigned Fund Balance - June 30, 2019		\$442,509
*Includes inter-fund transfers to the water and sewer funds		

BE IT FURTHER RESOLVED, THAT THE APPROVAL OF THIS BUDGET SHALL NOT CONSTITUTE AN APPROPRIATION OF FUNDS.

ORDERED THIS THE 7TH DAY OF JUNE 2018.

THE FOREGOING RESOLUTION WAS DULY ADOPTED BY THE FOLLOWING

VOTE:

McDearmon
Gaines
Coleman
Rowe

Wright
Hauser
Davis

Melissa Lewis, Town Clerk

Approved this 7th day of June, 2018
by the Town Council of Bowling Green, Virginia

Honorable Jason E. Satterwhite, Mayor