

RESOLUTION NO. xx-2023 – Approval of July 2023 Budget Modifications

WHEREAS, it is necessary to modify the 2023 budget based on updated estimates of revenues and expenditures in 2023, and

WHEREAS, a detailed listing and description of each budget adjustment by Fund has been provided to the Town Board for review as presented below, be it therefore

RESOLVED, that the Enfield Town Board approves the budget modifications as outlined below.

GENERAL FUND - A		JULY 2023 BUDGET MODIFICATIONS			
Account #	Description	Current Budget	Increase/ (Decrease)	Modified Budget	
<u>Expenditures</u>					
A1010.4	Town Board - Contractual	\$ 2,000.00	\$ 500.00	\$ 2,500.00	
A1320.4	Auditor - Contractaul	\$ 15,000.00	\$ 5,200.00	\$ 20,200.00	
A1910.4	Unallocated Insurance	\$ 36,050.00	\$ 250.00	\$ 36,300.00	
A1920.41	CLWIO Dues	\$ 600.00	\$ 230.00	\$ 830.00	
A6143.4	Food Assistance Programs	\$ -	\$ 45,000.00	\$ 45,000.00	
A7555.4	Beautification - Contractual	\$ 500.00	\$ 500.00	\$ 1,000.00	
A8020.2	Planning Board - Equipment	\$ -	\$ 1,250.00	\$ 1,250.00	
A8020.4	Planning Board - Contractual	\$ 250.00	\$ 250.00	\$ 500.00	
A9730.7	BAN Interest	\$ -	\$ 21,250.00	\$ 21,250.00	
A9950.9	Interfund Transfers	\$ -	\$ 1,500.00	\$ 1,500.00	
A9710.6	Bond Principal	\$ 110,000.00	\$ (22,750.00)	\$ 87,250.00	
A1990.4	Contingent Account	\$ 25,144.00	\$ (8,180.00)	\$ 16,964.00	
Total Expenditure Adjustments			\$ 45,000.00		
<u>Revenues</u>					
A4089	Federal Aid - Other	\$ -	\$ 45,000.00	\$ 45,000.00	
Total Revenue Adjustments			\$ 45,000.00		

**Description of Proposed Adjustments:** These General Fund budget adjustments address spending in excess of the budget plan for a number of areas. Town Board contractaul expenses include the AOT conference and a number of public hearing notices. The audit contract cost increased over the prior year, plus the cost for actuarial services related to GASB reporting requirements are included here. Insurance and Dues were slightly higher than the budget estimate. And funds were added for beautification, and a Planning Board computer. Adjustments described thus far will be covered by contingency. There is also a recommended modification to reflect both the ARPA funds and expenditure for the food pantry. And, lastly, there is a recommended reclassification of debt service expense to reflect BAN intrest paid, and a small amount transfered to cover final project costs for the Salt Barn. More than enough was budgeted in bond principal to cover these costs.

HIGHWAY FUND - DA		JULY 2023 BUDGET MODIFICATIONS		
Account #	Description	Current Budget	Increase/ (Decrease)	Modified Budget
<b>Revenues</b>				
DA2665	Sale of Equipment	\$ 2,500.00	\$ 17,900.00	\$ 20,400.00
DA2680	Insurance Recovery	\$ -	\$ 4,265.00	\$ 4,265.00
DA3501	CHIPS	\$ 135,158.00	\$ 18,483.00	\$ 153,641.00
DA3589.0	Pave NY	\$ 35,669.00	\$ (36.00)	\$ 35,633.00
DA3589.2	Pave our Potholes	\$ -	\$ 23,755.00	\$ 23,755.00
Total Revenue Adjustments			\$ 64,367.00	
<b>Expenditures</b>				
DA5112.2	Improvements - CHIPS	\$ 135,158.00	\$ 18,483.00	\$ 153,641.00
DA5112.3	Pave NY and Potholes	\$ 35,669.00	\$ 23,719.00	\$ 59,388.00
DA5130.2	Machinery - Equipment	\$ 120,000.00	\$ 17,900.00	\$ 137,900.00
DA5130.4	Machinery - Contractual	\$ 110,000.00	\$ 4,265.00	\$ 114,265.00
DA9050.8	Unemployment Insurance	\$ 500.00	\$ 3,000.00	\$ 3,500.00
DA9040.8	Workers Compensation	\$ 26,775.00	\$ (3,000.00)	\$ 23,775.00
Total Expenditure Adjustments			\$ 64,367.00	

Description of Proposed Adjustments: The Highway Fund budget adjustment reflects funds received for the sale of equipment and insurance recoveries, and allocates those monies for equipment purchases and contractual machinery repairs. In addition, adjustments are recommended to both revenue and expense to reflect the amount funded in the state budget for highway improvements and repairs. Finally, an increase in unemployment insurance costs will be funded by savings in workers compensation insurance. Unemployment costs are higher than originally anticipated due to a correction in the contribution percentage based on payroll, which had not been properly updated in the past.

Motion was made by CP \_\_\_\_\_ approving the July 2023 budget modifications as presented. Motion seconded by CP \_\_\_\_\_ .