



## Agenda Item Summary

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**File #:** ORD 17-276, **Version:** 1

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### **Submitted By**

Steven Drazner, Chief Financial Officer

### **Reviewed By**

LKS

### **Agenda Item Title**

**An Ordinance Amending the Third Quarter, Fiscal Year 2017 Annual Budget**

### **Overview**

New appropriations are recommended when a reasonable operational need exists but was not contemplated in the original budget document. The attached Ordinance contains budget modifications which call for new funding as well as offsetting budget transfers from original adopted appropriations.

### **Staff Recommendation**

Adopt the Ordinance

### **Fiscal Impact**

The attached Ordinance recommends total budget amendments of \$239,584, of which, \$180,419 are new funding requests that will be funded by existing fund balance and \$59,165 are related to adjustments to health grant expenditures (covered by grant revenues). There are also \$1.3 of funds that are classified a reallocation (budget transfers from one account to another) which net to zero.

New funding requests are primarily the result of additional expenditures related to fire department overtime totaling \$135,000 and three public works amendments for HVAC repairs, various materials/supplies, and overtime related to Village Hall maintenance projects and snow removal.

### **Background**

The Village Board agreed to a process of as they approve an agenda item, the budget amendment will follow on a quarterly basis.

### **Alternatives**

Additional information will be provided upon request.

### **Previous Board Action**

Ordinance 17-231 was previously approved to amend the FY17 budget for adjustments requested during Q2, 2017.

**Citizen Advisory Commission Action**

N/A.

**Anticipated Future Actions/Commitments**

N/A.

**Intergovernmental Cooperation Opportunities**

N/A.

**Performance Management (MAP) Alignment**

N/A.