

OFFICE OF THE COUNTY ADMINISTRATOR

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Item 08
02-09-16

February 1, 2016

TO: Dee F. Bruemmer, County Administrator
FROM: David Farmer, Budget Manager
RE: FY16 Budget Amendment

On February 11, 2016, the County will present its official public hearing on the 2016 Budget Amendment. This budget amendment is the County's annual estimate of expenditures and transfers that were adjusted or calculated since the budget was approved in March 2015. The Budget Amendment was presented in the County's two official newspapers on January 27, 2016. The amendment is scheduled to be approved March 10, 2016.

Following are the highlights of this amendment:

- \$270,000 FY 15 Health Insurance Savings to be transferred to Health Insurance Fund
- \$2,350,000 FY 15 Savings to be transferred to the Capital Improvement Fund for future capital projects
- Issuance of \$8,314,500 Waste Commission Bonds, and related debt service
- Various line item adjustments based upon grant estimates of revenues and expenditures.
- Various line item reclassification adjustments within departments line item details
- Annual adjustment for retirement distributions, federal forfeitures, risk insurance claims, deferred compensation
- Completion of Secondary Roads building improvements.
- Mental Health Estimate of expenditures
- Annual re-estimate of Capital Fund Projects

Unassigned fund balance of the General Fund is projected to increase by \$117,000, based on the re-estimates of budget levels.

If you have any questions I will be available at the Committee of the Whole and Public Hearing for further information.