



VICTOR STAFF REPORT

Work Session Agenda Documentation

PREPARATION DATE: September 7, 2017

MEETING DATE: September 13, 2017

SUBMITTING DEPARTMENT: Administration

DEPARTMENT DIRECTOR: Olivia Goodale, City Administrator

PRESENTER: Olivia Goodale

SUBJECT: FY2017 Budget Amendment #2

Re: Applicable Victor Values:

- | | | |
|--|--|---|
| <input type="checkbox"/> Culturally Historic | <input type="checkbox"/> Sustainable | <input type="checkbox"/> Connected to Nature |
| <input type="checkbox"/> Small Town Feel | <input type="checkbox"/> Family Friendly | <input checked="" type="checkbox"/> Administrative Need |

STATEMENT/PURPOSE

The purpose of this item is to conduct a work session regarding an amendment to the FY2016-17 budget affecting several funds.

BACKGROUND/ALTERNATIVES

The below is a list of items that require a budget amendment, largely for housekeeping reasons. Due to the end of the fiscal year approaching on September 30th, staff has already noticed the corresponding public hearing for September 27th.

- **Capital Projects Fund:** Each year, the City makes an internal loan payment to itself for the Depot in the amount of \$10,200. This winter, the previous Treasurer realized that that the City missed its FY16 internal payment and made the payment in FY17. Although City funds are flowing internally, a budget amendment is still required.
- **Water Fund:** The City purchases water meters which are then sold to developers as part of the building permit process as a pass through expense. Due to increasing demand, the City needs to purchase 37 water meters at a cost of \$35,000. Although, the expense is a pass through, a budget amendment is still required.
- **Water Fund:** Each year, there are two loan payments made to DEQ for the million gallon water tank and north well. Staff recently discovered that for several years a loan payment to DEQ was being paid late, in the following fiscal year, with the initial payment missed several years ago. This year, as the amount due is brought current, a budget requirement in the amount of \$69,945 is required.
- **Sewer Fund:** At the time of writing this staff report, the City of Driggs line account is at 111% of budget, or \$12,713 over budget. Two additional invoices totaling \$47,539 are being presented

during the September 13th meeting that will also be allocated to the City of Driggs line account within the sewer fund. A budget amendment of \$60,252 is required.

ATTACHMENTS

None

FISCAL IMPACT

Described above

STAFF IMPACT

Staff impact is minimal.

LEGAL REVIEW

Complete

RECOMMENDATION

Staff recommends that Council direct staff to proceed with the public hearing as scheduled.

SUGGESTED MOTION

I move to direct staff to proceed with the public hearing for the second FY2016-17 budget amendment as scheduled.