

Town of Windsor

Memorandum

November 10, 2020

TO: The Honorable Mayor and Town Council

FROM: William G. Saunders, IV, Town Manager

SUBJECT: Public Hearing - Amendment to the Town's 2020-2021 Operating Budget

This agenda item relates to Council conducting a public hearing on amending the Town's 2020-2021 operating budget.

Background

At the October 13, 2020 meeting, the Town Council set a public hearing to consider an amendment to its 2020-2021 operating budget. Section §15.2-2507 of the Code of Virginia allows a local government to amend its annual budget during the course of the fiscal year. If the proposed amendment exceeds one percent of the total expenditures in the adopted budget, the local government is required to hold a public hearing. The current total for the General Fund expenditure portion of our 2020-2021 budget is \$1,957,580; therefore, one percent of this amount equals \$19,576.

This proposal would amend the Town's operating budget by up to \$300,000.

Council adopted its 2020-2021 operating budget last June. Subsequently, deficiencies in the roof of the Windsor Town Center and related water damage have created a need for additional funding for the budget year.

Public Hearing on the Budget Amendment

This public hearing is a prerequisite to a budget amendment of up to \$300,000 for repairs to the Windsor Town Center. The budget amendment and subsequent fund appropriation will be decided by Town Council by resolution, once the final cost estimates of the project shall have been completed and agreed upon.

Recommended action:

Receive public comments.