

Moab City Council Agenda Item

Meeting Date: February 8, 2022

Title: Fiscal Year 2021-2022 Budget Amendment

Presenter: Ben Billingsley

Attachment(s): Provide a listing of attachments, and any necessary background if the item is not self-explanatory

- Resolution 04-2022
- Proposed Amended FY22 Budget

Possible Motion: I move to approve Resolution 04-2022 amending the Fiscal Year 2021-2022 Budget

Summary: State Code allows for budgets to be amended as needed following a properly noticed public hearing. The following is a narrative guide to the budgetary amendment. Line-item adjustments have been grouped to allow the consolidation of line-by-line explanation.

Community Stage Acquisition

A community stage has been discussed in recent months, and Grand County has requested a cost share with the City. Grand County has proposed the management of the stage, the terms of which will be forthcoming in an ILA. This amendment will allow the County to move forward with placing the order, with hopes the stage will be delivered in time for fall events.

Com Contrib - GRAND COUNTY	10-460-584	General	80,000
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Return of Walnut Lane Bond Proceeds

These entries complete the return of the series 2021 Sales Tax Revenue Bond.

Transfer from Housing Fund Beg	30-395-350	Housing	(121,572)
Development Costs	30-464-522	Housing	(6,350,000)
Transfer to Debt Service Fund	30-464-560	Housing	6,228,428
Transfer from housing fund	31-391-315	Debt Service	6,228,428
2021 WALNUT LANE BOND PRINCIPA	31-471-619	Debt Service	6,238,000
2021 WALNUT LANE BOND INTEREST	31-471-620	Debt Service	(9,572)

Shooting Range Environmental Assessment

The first step to completing the lead management plan required by the shooting range lease is the completion of the environmental assessment.

Police PROFESSIONAL & TECH. SE	10-421-531	General	15,000
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Transit Fund Contribution

Grand County had committed to a 5-year contribution to the transit program. This was initially anticipated as an up-front contribution but will instead be spread out over the 5-year pilot program.

Grand County Contribution	55-362-320	Transit	(230,000)
Transfer to PT Fund Balance	55-400-899	Transit	(230,000)

400 E Bridge Construction

The financial details of the UDOT arrangement for the Pack Creek Bridge widening approved by the Council on November 9, 2021, have been finalized, and these items address that project.

TRANSFER TO CAPITAL PROJ. FUND	10-480-861	General	370,000
GRANT PROCEEDS	41-362-303	Capital Projec	370,000
TRANSFER FROM GENERAL FUND	41-391-310	Capital Projec	370,000
400 EAST ROAD IMPROVEMENTS	41-440-686	Capital Projec	740,000

Return of Hotspot Funding for Parking Structure

During the pre-construction phase of the UDOT Hotspot funding, UDOT remitted \$1MM to the city to cover the initial phase of the project. Total design costs incurred were \$257k, and UDOT has asked for the return of those funds.

CAPITAL PROJECTS FUND BEG. BAL	41-395-361	Capital Projec	743,000
RETURN OF LOAN/GRANT PROCEEDS	41-400-680	Capital Projec	743,000

Fund Balance Transfer

Several of the above listed items required General Fund contributions. Sales tax revenues continue to trend approximately 30% over budget, adjusted for seasonality. Instead of building in a growth factor for revenue, a reduction in fund balance contribution was made.

TRANSFER TO FUND BALANCE	10-480-899	General	(465,000)
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