



Legislation Text

File #: 2020-0454, **Version:** 0

Title

Budget Adjustments 3rd Quarter 2020 (#1) - Approval

History

A detailed spreadsheet (by fund) reflecting budget adjustments is attached showing an increase in expenditures of \$88,177.

At a previous meeting, the Village Board asked for more detail surrounding the budget amendment for Sterling Ridge Park. The original budget for Sterling Ridge Park was \$150,000. To date \$58,740 has been expended on design, benches, the shelter, and sculpture for the park development. Another \$127,386 has been contracted for the construction, asphalt and stone pond outcropping work, with \$5,224 remaining to be expended for construction management and another \$5,000 for landscaping to be installed by Village crews. Collectively, these expenses bring the project total to \$196,350; or \$46,360 over budget. Staff recommends amending the construction contract to remove the stone outcroppings, reducing the contract amount to \$98,236.40, for a project overage of only \$17,210.40.

The increase in expenditures in the Parks Development Fund is for the Sterling Ridge Park Development in the amount of \$24,725, which is being transferred from the Water & Sewer Fund to cover these costs. Legistar Item number 2020-0406 approved reductions in the Parks and Recreation Fund (\$24,725) and Water & Sewer Fund (\$29,150). With the contract amendment regarding removing the stone pond outcropping work, this adjustment is now lower than was considered at a previous Village Board Meeting.

Additionally, an increase in expenditures in the General Fund is requested for expenses related to the removal of grey stone at the Village Hall and Parks in the amount of \$24,000, the purchase of three laptops at Village Hall to replace desktops in the amount of \$6,300, the subscription and implementation fee for grant management software in the amount of \$6,495, the increase in salary and benefit costs of the Assistant Human Resources Director of \$5,664, the increase in salary and benefits costs of the new Seasonal Part Time Property Maintenance Inspector of \$9,151, and the increase in salary and benefits costs of a Part Time Graphic Designer in the Public Information Office of \$11,842.

Financial Impact

The attached spreadsheet identifies the budget impact.

Recommended Action/Motion

I move to approve an increase to the FY2020 expenditure budget of the Parks Development Fund in the amount of \$24,725 and an increase in the FY2020 expenditure budget in The General Fund in the amount of \$63,452.