



AGENDA

COUNCIL OF THE TOWN OF WARRENTON

Monday, June 26, 2017

7:00 PM

1. Call to order.

Comments should not be directed to Public Hearing items.

Citizens wishing to address the Council should provide their name and residential address. Citizens' comments are limited to five (5) minutes unless a large number of citizens wish to address the Council, in which case, the time limit must be reduced to accommodate all who wish to address the Council.

2. Public Hearings
 - a. Amendment to FY17 Budget and Appropriation of Capital Contribution to Warrenton Library
3. Adjourn.



**Town Council Meeting Item Number: 2.a.
June 26, 2017**

**Agenda Memorandum
Submitted by: Brannon Godfrey, Town Manager**

- Issue:** **Amendment to FY17 Budget and Appropriation of Capital Contribution to Warrenton Library**
- Background:** At the April 24 Budget Work Session, the consensus of Council was to contribute \$1 million toward the capital cost to construct a new Library in Warrenton on Waterloo Street.
- Discussion:** Council discussed making level payments to the County over three fiscal years for the project. The first payment of \$333,333 will be from the current fiscal year (FY17), thus requiring an amendment to the FY17 Budget. One-third is budgeted in FY18 and the remaining one-third will be budgeted in FY19. Virginia Code Sec. 15.2-2507 requires a Public Hearing prior to an amendment to the budget in excess of 1%. At its May 9 regular meeting, Council set a public hearing for this matter.
- The FY18 Budget, adopted on June 13, includes \$333,333 in Capital Projects for the Warrenton Library.
- Financial Impact:** Following the Public Hearing, the FY17 Budget will be amended to increase General Fund Revenues from Unassigned Fund Balance by \$333,333 and to increase General Fund Expenditures - Capital Projects - Warrenton Library by \$333,333. With this appropriation, plus other appropriations of unassigned fund balance during the fiscal year, plus anticipated unspent balances of capital projects, the projected June 30, 2017 Unassigned Fund Balance is \$3,904,823.
- Recommended Action:** Amend the FY17 General Fund Budget to increase General Fund Revenues from Unassigned Fund Balance by \$333,333 and to increase General Fund Expenditures - Capital Projects - Warrenton Library by \$333,333.

Town Manager

ATTACHMENTS:

Description	Type	Upload Date
Projected Unassigned Fund Balance June 30, 2017	Cover Memo	6/16/2017

General Fund Unassigned Balance Projection	Balance
30-Jun-16	\$ 4,081,339
Timber Fence Trail Engineering (12/13/16)	(27,442)
Warrenton Town Limits (2/14/17)	(44,336)
PEC Greenway Trail Contribution (4/11/17)	(6,313)
Contribution to Library (6/26/17)	(333,333)
Unspent FY17 Capital Project Funds to Unassigned Fund Balance ¹	234,908
30-Jun-17	\$ 3,904,823

¹ project funds that will not be spent or carried over to FY18