

MEETING DATE: January 24, 2019

TITLE: Approval of 2019 Budget Amendment

RESOLUTION NUMBER: 19-015

PREPARED BY: Becky Christopher

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REVIEWED BY: Administrator Counsel Program Mgr. (Name): _____
 Board Committee Engineer Other

WORKSHOP ACTION:

| | |
|---|---|
| <input type="checkbox"/> Advance to Board mtg. Consent Agenda. | <input type="checkbox"/> Advance to Board meeting for discussion prior to action. |
| <input type="checkbox"/> Refer to a future workshop (date): _____ | <input type="checkbox"/> Refer to taskforce or committee (date): _____ |
| <input type="checkbox"/> Return to staff for additional work. | <input type="checkbox"/> No further action requested. |
| <input checked="" type="checkbox"/> Other (specify): <u>Requesting approval at January 24 meeting</u> | |

PURPOSE or ACTION REQUESTED:

Adopt a revised 2019 budget in the amount of \$13,992,950.

PAST BOARD ACTION:

September 13, 2018 - Res. 18-097: Adoption of the 2019 budget and work plans

SUMMARY:

On September 13, 2018, the Board of Managers adopted the 2019 budget in the amount of \$15,116,768 and certified the 2019 tax levy in the amount of \$9,675,993. Since that time, a number of budget refinements have been made, including a few larger changes in capital project budgets. Given the magnitude of the changes, staff is recommending an amendment to the 2019 budget to more accurately reflect estimated expenditures.

The proposed changes are summarized below in narrative and table form:

- Capital Finance Account – reduced by \$700,800 based on the refinance of the 325 Blake Rd property
- Wassermann West project – reduced by \$595,000 due to delays in design and construction schedule
- Arden Park project – increased by \$181,982 due to increases in project complexity and scope during design
- AIS program – reduced by \$42,000 as part of phased reduction in cost share funding for watercraft inspections
- Personnel budget – increased by \$32,000 for implementation of Classification and Compensation Plan, per resolution 19-013

| Fund Name (Fund Code) | Adopted Budget | Amended Budget | Net Change |
|---|-----------------------|-----------------------|----------------------|
| Capital Finance Account (2004) | \$3,019,619 | \$2,318,819 | (\$700,800) |
| Wassermann West Project (3153) | \$992,560 | \$397,560 | (\$595,000) |
| Arden Park Project (3147) | \$3,256,322 | \$3,438,304 | \$181,982 |
| AIS Program (5005) | \$122,000 | \$80,000 | (\$42,000) |
| Personnel budget (1002, 2001, 2002, 2003, 4002, 4003, 5001) | \$2,455,606 | \$2,487,606 | \$32,000 |
| | | TOTAL | (\$1,123,818) |

These changes result in a net reduction of \$1,118,818 for a revised 2019 budget of \$13,992,950. No change to the certified 2019 levy is proposed.

RESOLUTION

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WHEREAS, on September 13, 2019, the Board of Managers adopted the 2019 budget of \$15,116,768 and certified the 2019 tax levy of \$9,675,993; and

WHEREAS, the Board of Managers may amend its budget at any time, and may decrease, but not increase the tax levy; and

WHEREAS, a number of refinements have been made to project and program budgets through capital project development, the refinance of the 325 Blake Road property, and the completion of the Classification and Compensation Study; and

WHEREAS, based on these refinements, staff is recommending an amendment to the 2019 budget to more accurately reflect estimated expenditures; and

WHEREAS, no change to the 2019 tax levy is proposed;

NOW, THEREFORE, BE IT RESOLVED that the Minnehaha Creek Watershed District Board of Managers hereby adopts a revised budget of \$13,992,950.

Resolution Number 19-015 was moved by Manager _____, seconded by Manager _____.
Motion to adopt the resolution ___ ayes, ___ nays, ___ abstentions. Date: _____.

Secretary Date: _____