

FY20 Budget Corrections/Adjustments

June 4, 2019

Location: City Hall Chambers

Economic Development Agencies

1. Economic Development Agency Changes: \$28,585

- **Wilmington Downtown Inc.** ↑
\$12,280 from \$87.7K to \$100K
- **Downtown Business Alliance** ↑
(\$0 to \$10,000)
- **YWCA's Competitive Agencies**
funding restored at \$6,305

Fund	Sundry Item	FY20 Recommend	Change	FY20 Adoption
1) Economic Agency Changes				
General	Wilmington Downtown, Inc.	\$ 87,720	\$ 12,280	\$ 100,000
	Downtown Business Alliance	\$ -	\$ 10,000	\$ 10,000
	YWCA's Competitive Funding	\$ -	\$ 6,305	\$ 6,305
	Total	\$ 87,720	\$ 28,585	\$ 116,305
	Council Contingency	\$ 115,000	\$(28,585)	\$ 86,415
	Total	\$ 115,000	\$(28,585)	\$ 86,415

2. Council's Contingency

- Reduced by (\$28,585) for a total budget of \$86,415

Golf Fund Changes & Impacts

1. Indirect Cost Study

1. Study Increase = \$77,366
2. FY20 Recommended Budget = \$41,993

2. Changes

1. Moved \$8,000 of Indirect Cost to a FY20 Golf Fee Study

- Study will help guide future incremental rate changes

2. Reduced Indirect Cost further by \$18,200 and associated revenue

3. General Fund Impact

- Reduced Sundry's Allocated Cost by \$18,200
- Increased Salary Savings Credit by \$18,200 to balance fund

Fund	Type	Sundry Item	FY20 Recommend	Change	FY20 Adoption
2) Golf Changes					
Golf	Revenues	Green Fees	\$ 786,468	\$ (6,400)	\$ 780,068
		Discount Cards	\$ 228,852	\$ (11,800)	\$ 217,052
		Total	\$ 1,015,320	\$ (18,200)	\$ 997,120
	Expenditures	Indirect Cost	\$ 170,061	\$ (26,200)	\$ 143,861
		Fee Study	\$ -	\$ 8,000	\$ 8,000
		Total	\$ 170,061	\$ (18,200)	\$ 151,861
General	Expenditures	Allocated Costs	\$ (1,648,257)	\$ 18,200	\$ (1,630,057)
		Salary Savings Credit	\$ (350,000)	\$ (18,200)	\$ (368,200)
		Total	\$ (1,998,257)	\$ -	\$ (1,998,257)

Golf Fee Adjustments

Fee Type			FY19	FY20 Recommend	FY20 Revised	\$ Increase	% Increase	Revenue Reduction
Daily Greens	Local 18 hole walking	Weekend/Holiday	\$ 27.00	\$ 31.00	\$ 30.00	\$ 3.00	11.11%	\$ 6,400.00
Punch Cards	City Residents	15 rounds	\$240.00	\$ 300.00	\$285.00	\$45.00	18.75%	\$ 11,800.00
	Weekday Only	15 rounds	\$375.00	\$ 450.00	\$420.00	\$45.00	12.00%	
								\$ 18,200.00

Total Budget Summary

- Total budget = \$200.6M
 - Comprised of but not limited to the following funds:
 - General Fund = \$113 million
 - Parking = \$4.1 million
 - Solid Waste = \$11.4 million
 - Stormwater = \$12 million
 - Golf Course = \$1.4 million