

Budget Amendment

March 8, 2022

Amend Beginning Fund Balances

Fund	Current	Amended	Inc / (Dec)
100 – General	\$3,000,000	\$4,147,355	\$1,147,355
203 – Sales Tax	\$3,000,000	\$5,526,168	\$2,526,168
205 – Court Awarded	\$230,000	\$216,103	(\$13,897)
207 – Downtown Development	\$355,000	\$313,170	(\$41,830)
208 – Grant Match	\$330,000	\$556,474	\$226,474
209 – Fire Millage	\$593,000	\$636,367	\$43,367
210 – Police Millage	\$435,000	\$504,221	\$69,221
237 – Dept of Motor Vehicles	\$27,800	\$23,126	(\$4,674)
710 – WC/GL Insurance	\$180,000	\$314,039	\$134,039

All other funds have a balance difference that is less than 5%, so they don't require amending.

Adding Revenue Received in Sales Tax

- Estimated at beginning of FY 2022 to receive \$21.5 million in sales tax revenue.
- With six months of sales tax collections, we are approximately \$4.7 million ahead of budget.
- Amendment remains conservative, but increases sales tax revenue to \$25.5 million for the year (an increase of \$4 million).

Adding Funds for Housing Study

- Civix proposed \$88,415 for the Housing Study. Currently, there's \$50,000 reserved for the study.
- Amendment to move \$38,415 from the General Fund Balance to General Administration - Consultant Services (10015800 – 520124) for the Housing Study. This will allow for a total of \$88,415.

Changes to Ending Balances

New consolidated budget shows the **changes to the ending fund balances** caused by the amended beginning balances, additional sales tax revenue, and more funds for the housing study consultant.

NEW CONSOLIDATED
Amendment 2 - Effective March 8, 2022 if adopted

City of Hammond,
Fiscal Year 2021-2022 A
Consolidated E

	General	Sales Tax	Emergency	Court Awarded	Downtown Develop	Grant Match	Fire Millage	Police Millage	Dept Motor Vehicle
Fund Number	100	203	204	205	207	208	209	210	237
Beginning Fund Balance	\$4,147,355	\$5,526,168	\$1,262,000	\$216,103	\$313,170	\$556,474	\$636,367	\$504,221	\$23,126
Revenues:									
Taxes	\$5,780,000	\$25,500,000	\$0	\$0	\$313,400	\$0	\$0	\$0	\$0
Licenses & Permits	\$1,984,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Public Works - Grounds	\$1,471,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sanitation	\$860,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grants	\$217,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Airport	\$516,100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Recreation	\$1,060,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Downtown	\$0	\$0	\$0	\$0	\$458,370	\$0	\$0	\$0	\$0
Water & Sewer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Expenditures	\$850,000	\$3,220,000	\$0	\$0	\$0	\$426,000	\$0	\$0	\$0
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
** Total Expenditures **	\$29,791,506	\$3,932,000	\$0	\$302,000	\$458,370	\$426,000	\$1,025,000	\$800,000	\$58,750
Transfers Out:	\$4,035,000	\$19,920,000	\$0	\$0	\$58,000	\$0	\$0	\$0	\$0
Ending Fund Balance	\$1,122,479	\$7,112,348	\$1,267,000	\$25,903	\$192,200	\$381,954	\$62,167	\$151,471	\$14,521

New Ending Fund Balances

Fund	Current	Amended	Inc / (Dec)
100 – General	\$13,539	\$1,122,479	\$1,108,940
203 – Sales Tax	\$586,180	\$7,112,348	\$6,526,168
205 – Court Awarded	\$39,800	\$25,903	(\$13,897)
207 – Downtown Development	\$234,030	\$192,200	(\$41,830)
208 – Grant Match	\$155,480	\$381,954	\$226,474
209 – Fire Millage	\$18,800	\$62,167	\$43,367
210 – Police Millage	\$82,250	\$151,471	\$69,221
237 – Dept of Motor Vehicles	\$19,195	\$14,521	(\$4,674)
710 – WC/GL Insurance	\$110,000	\$244,039	\$134,039