



## STAFF REPORT

Meeting Date: 6-2-14

Agenda Item #: 8c

TO: Mayor and Town Council  
FROM: Donna Rogers, Finance Director/Budget Officer  
THRU: Susan Parker, Town Administrator  
TITLE: Changes From 5-29-14

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**Summary:**

Changes have been made to the budget from the 5-28-14 meeting. The balances from these changes are revenues at \$5,865,487 and expenses of \$5,844,487, placing revenues over expenses of \$21,000.

To submit a balanced budget the excess revenue of \$21,000 has to be shown as an expense. I recommend placing the \$21,000 in the new General Capital Fund account, in preparing for the 5- year General Capital Plan. You will find this account number in department 9840, page 29 as an appropriation.

With the completion of the budget work sessions, the next step is to call for a public hearing for June 30<sup>th</sup>, 2014 on the 2014-2015 fiscal year budget as per G.S. 159-13.