



9418 JOHN SEVIER ROAD • P. O. BOX 58 • NEW MARKET, VIRGINIA 22844

Budget Amendment 1 for budget year 2021-2022

Meeting Date and Public Hearing 12-20-2021

From: J. Todd Walters
Town Manager

Synopsis of proposed Budget Amendment

In the approved 2021-2022 budget, the general fund did not include the receipt of the town's first payment from the American Rescue Plan Act (ARPA) in the amount of **\$1,168,762**. This amendment also reflects a decrease in the General Fund Operating Expenses, **\$56,493**, an increase in the General Fund Capital Outlay **\$74,000**, which includes additional funding for the purchase of a bucket truck, council chamber upgrades, maintenance shop roof replacement, and the purchase of a message board.

The budget amendment requests the use of **\$670,669** from the general fund reserves.

Amendment Budget Summary

General Fund – Operating. Decrease of **\$56,493**, from **\$1,989,411** to **\$1,932,918**.

General Fund - Capital Outlay. Increase of **\$74,000**, from **\$498,000** to **\$572,000**.

General Fund – American Rescue Plan Act (ARPA) Funds: Increase of **\$1,168,762** from **\$0.00** to **\$1,168,762**.

Water/Sewer Fund – Operating Expenses: Increase of **\$1,900** from **\$1,328,681** to **\$1,330,581**.

Water/Sewer Fund – Debt Service (No Change), **\$409,350**.

Water/Sewer Fund - Capital Outlay. Increase of **\$75,000**, from **\$4,385,000** to **\$4,460,000**.

Total Expenditures – Increase of **\$1,263,169**, from **\$8,610,442** to **\$9,873,611**.

Total Revenues – Increase of **\$1,263,169** from **\$8,610,442** to **\$9,873,611**.

J. Todd Walters
Town Manager