

Amendment 2 Budget Changes due to COVID-19, corrections & debt additions

	Current Budget	COVID 19 cut	Revised Budget	% Change	Notes
Revenues					
General Fund	52,345,902	(353,408)	51,992,494	-0.7%	
Expenses					
Overtime & contract labor changes	186,688	(186,688)	0		Overtime Expense offset with HOMF reimbursement
Reimbursement not received	(186,688)	233,197	46,509		Add \$50K for Police Beach Parking Overtime expense
Operational Department Cuts	Current Budget	COVID 19 cut			
Executive	700,474	(200,000)			\$200K HOMF Expense cut
HR	706,728	(13,000)			
F&A	3,131,841	(122,000)			
Police	6,884,735	(19,000)			
Fire	5,137,384	(18,000)			
Planning	605,394	(9,000)			
RCA	6,723,983	(349,110)			
PW	6,880,255	(78,200)			
Subtotal Dept Operational Cuts		(808,310)			
Capital Reduction - Executive	1,450,000	(800,000)			\$800K Laguna Cove Work that won't be done in 2020
Transfers and Other Cuts					
Alabama Gulf Coast Zoo	1,000,000	(1,000,000)			One time Zoo allocation paid from 2020 C Taxable Term Debt issue
Appropriations-Outside Agencies	1,732,500	(175,000)			Reduce for cancelled NCAA Volleyball Tournament expenses
Transfer to Debt Service Fund	7,900,377	70,951			Increase transfer for interest due on 2020 loans offset by savings on 2012 C and 2019 C issues
Subtotal Other Cuts		(1,104,049)			
Total All Cuts		(2,665,850)			
Total General Fund Expense Budget	52,132,690	(2,665,850)	49,466,840	-5.1%	
Other Amendment 2 items:	Current Budget	Amendment 2 Change			
Impact Fees Parks & Recreation	615,000	60,000	675,000		Add \$60K for increased collections to cover Sportsplex Shadesails expense
Capital Improvements Fund 38	0	8,338,680	8,338,680		Increase revenue by \$17 million for 2020-B proceeds offset by \$8,661,320 payoff of 2019 C School LOC
Non-Taxable Lines of Credit Fund 40	826,308	452,792	1,279,100		Repayment to General Fund of \$1,279,100 for match from closed 2014 LOC; \$826,308 Am #1 revenue correction
Debt Service Fund 41 Revenue	7,900,377	27,802,271	35,702,648		Increase for interest earned and \$27,661,320 borrowed funds
Debt Service Fund 41 Expense	1,550,705	27,802,271	29,352,976		Increase for borrowed funds and interest changes due to 2020 debt issue
Taxable GO Warrants Fund 42 Revenue	3,950,100	2,415,000	6,365,100		Record Proceeds from 2020-C GO Warrant (used for Zoo & RSA advance Pension Liability Payment) offset with private match payments reductions since funds won't be received until 2021
Taxable GO Warrants Fund 42 Expense	3,770,100	1,545,000	5,315,100		Added \$65K for Medical Facility Phase 2 Design; \$400K Waterway East construction plans; \$80K Ft Morgan Access Mgmt and \$1 million for Zoo payment out of 2020 Taxable Line of Credit
Revenue					
2018 A Nontaxable GO Warrants Fund 43 Expense	11,713,280	225,000	11,938,280		Use bond fund to cover Ped Bridge Master Plan and 25% of design costs
BUILD Grant Improvements	349,700	225,000	574,700		Ped Bridge Master Plan and 25% design
Total Amendment 2 changes					
Revenue		47,148,863			
Expense		36,080,533			
Revenue - Expense		11,068,330			