TOWN OF CHRISTIANSBURG

Budget Amendment 1 2012-2013

Updated 1/24/2013

The Town Council is seeking to amend its 2012- 2013 budget. The amendment will increase general fund capital expenditures by $150,000 operating expenditures of the general fund $40,000 and the Enterprise fund budget capital expenditures by $102,000 for a total budget increase of $292,000.

The amendment would do the following:

$150,000 for the approved acquisition of 3.66 acres on Scattergood Drive for future construction of a new public works complex.

$40,000 for compensation consultant

$102,000 for a bore under the railroad for water lines

$252,000 are increases to the capital acquisitions budgets. The operating budget of the general fund is increased by $40,000.

Total General Fund budget will be increased by $292,000 from $ 27,111,390 to $ 27,403,390

$190,000 in general fund expenditures and $102,000 to support the railroad bore capital expenditure from the general fund in the form of an operating transfer.

The amendment would also reduce proceeds from Bonds of $2.8 million and use reserves to fund $1,050,000 of projects that will be completed this year rather than pursuing financing at this time.

Fund Balance Reassignment

Amount to be assigned	$ 2,500,000
Allocated for budget amendment 1 for fye 2012-2013	$ 252,000
Replace bond with cash	$ 1,050,000