



MEMORANDUM

TO: Mayor and Board of Commissioners

FROM: Nancy Emslie, Finance Director

SUBJECT: Budget Amendment for Retire NC Certified Retirement Community Program

DATE: April 22, 2015

Background: The Certified Retirement Community Program is a self-supported program. In FY 2013-2014 the program expected to raise \$10,000.00 for the application fee and \$5,000.00 to support targeted marketing efforts. This amount was approved during the FY 2013-2014 budget process. At the end of FY 2013-2014 there was \$924.42 still available to spend. This amount rolled to fund balance, however, it should have been considered restricted funds.

No funds were budgeted for FY 2014-2015. To date, we have received \$950.00 in donations for this program.

The attached budget amendment would appropriate the funds received from donations and appropriate the reinstated fund balance for Retire NC Certified Retirement Community Program.

Action Requested: That the Board of Commissioners adopt the attached budget ordinance amending the FY 14/15 operating budget to appropriate funds recognizing the revenue received and the associated expenditures.

ORDINANCE AMENDING THE
TOWN OF PITTSBORO
2014-2015 OPERATING BUDGET

Be it ordained by the Board of Commissioners of the Town of Pittsboro in regular session assembled on the 27th day of April, 2015.

Increase of Retire NC Certified Community Program Budget

Section 1. That the following **GENERAL FUND SPECIAL REVENUES** be increased by the amount indicated:

10-3670-000	Certified Retirement Community Program	\$950.00
TOTAL		\$950.00

Section 2. That the following **GENERAL FUND EXPENDITURES** be increased by the amount indicated:

10-4900-531	Certified Retirement Community Program	\$950.00
TOTAL		\$950.00

Section 3. That the following **GENERAL FUND SPECIAL REVENUES** be increased by the amount indicated:

10-3990-010	General Fund Balance Appropriated	\$924.42
TOTAL		\$924.42

Section 4. That the following **GENERAL FUND EXPENDITURES** be increased by the amount indicated:

10-4900-531	Certified Retirement Community Program	\$924.42
TOTAL		\$924.42

Adopted this 27th day of April, 2015.

William G. Terry, Mayor

ATTEST:

Alice F. Lloyd, CMC, NCCMC, Town Clerk