



## Finance Committee Agenda Item

Meeting Date:	March 31, 2023
Agenda Item:	Fund 280 Budget Follow-up
Staff Contact (name, email, phone):	Steve Hatton, <a href="mailto:shatton@whitewater-wi.gov">shatton@whitewater-wi.gov</a> , 262-473-1380

### BACKGROUND

(Enter the who, what when, where, why)

At the January 31, 2023 Finance committee Meeting, Council member Majkrzak asked about the 2022 expenditures for Fund 280 (Street Repair and Maintenance Fund). 2022 Expenditures were budgeted at 232,000 with funding for all 2022 projects to come from Fund Balance. Actual 2022 Expenditures came in at \$308,883 or ~ \$77,000 above budget. As a portion of the 2022 General Fund surplus was approved for transfer to Fund 280, actual use of fund balance in 2022 was \$130,700 – favorable to the 232,000 Budgeted.

Overage breaks down as follows:

- \$4,839.36: Retainage payment from 2021 project.
- \$11,667.47: Change order to have Rock Road pave sections of Cottage Street that were too big of an area for our guys.
- \$39,490.50: Town of Cold Spring payment for paving Cold Spring Road. Approved by Council on June 21, 2022.
- \$10,682.20: Bid came in a bit higher than my estimate, noted at time of contract award/approval.
- \$34,574.35: Bid quantity for pavement markings that I forgot to take into consideration in my estimate. Noted at time of award/approval.

### PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS

(Dates, committees, action taken)

N/A

### FINANCIAL IMPACT

(If none, state N/A)

2022 expenditures above budget by Council action and timing of payment across fiscal years.

### STAFF RECOMMENDATION

N/A

### ATTACHMENT(S) INCLUDED

(If none, state N/A)

Fund 280 Balance Sheet and Income Statement