

ATTACHMENT A

AN ORDINANCE AMENDING FY'2008-09 BUDGET ORDINANCE

WHEREAS, the Town Board of the Town of Carrboro on June 3, 2008 adopted the annual budget for the fiscal year beginning July 1, 2008 and ending June 30, 2009 and

WHEREAS, it is appropriate to amend the expense accounts in the funds listed to provide for increased expenses for the reasons stated.

NOW, THEREFORE, BE IT ORDAINED, that in accordance with authority contained in G.S. 159-15, the following expense and revenue accounts are amended as shown and that the total amount for the funds are herewith appropriated for the purposes shown:

FUND	ACCOUNT TITLE	INCREASE (DECREASE)	AMOUNT	FROM	TO
CAPITAL PROJECT FUND – BUS SHELTERS					
Revenues	ARRA FEDERAL GRANT	INCREASE	\$48,296	\$0	\$48,296
Expenditures	BUS SHELTERS	INCREASE	\$48,296	\$0	\$48,296
BOND FUND – ASHE/BIM SIDEWALKS					
Revenues	BOND PROCEEDS	INCREASE	\$244,643	\$0	\$244,643
	ARRA FEDERAL GRANT	INCREASE	\$355,300	\$0	\$355,300
Expenditures	ASHE/BIM SIDEWALK	INCREASE	\$599,943	\$0	\$599,943
BOND FUND – PHASE IB SIDEWALKS					
Revenues	MISC. REVENUE	INCREASE	\$7,863	\$0	\$7,863
	BOND PROCEEDS	DECREASE	\$244,643	\$1,563,238	\$1,318,595
Expenditures	PHASE IB SIDEWALKS	DECREASE	\$236,780	\$1,716,024	\$1,479,244

REASON: The Town has received federal grant revenue from the American Recovery and Reinvestment Act of 2009 (ARRA).

Two of the projects are sidewalk projects planned within the Bond Fund. Even with ARRA funding, the sidewalk projects are will need bond funding. To ensure accurate tracking as required by the ARRA funding requirements, the Town is separating the Ashe and Bim sidewalks originally budgeted within the Phase IB sidewalk projects. In addition, the Town has recognized sales tax reimbursement revenues from a prior period that will be used toward Phase IB sidewalk projects.

The bus shelters are budgeted in the capital projects fund since only bond-funded sidewalk and greenway projects can be allocated in the Bond Fund.