

The budget of the Town of Cross Roads was approved on September 16, 2019 and remains in place. The statutes are clear in that the Town is limited to spending No more funds than allocated for each of the line items in the budget.

Statutorily the Town is **not** required to amend the Budget to spend less than the budgeted amount. Those areas of the budget that are predicated on Interlocal agreements and contractual obligations, would first need contract amendments made prior to decreasing our legal commitment to fund them. Those areas include: Northeast Police Department, Northeast Municipal Court, Aubrey Fire Department, Aubrey Area Ambulance and employment contracts.

We are not legally able to utilize designated/restricted funds for anything other than their specified use. In the unlikely event of needing to make up a larger portion of losses, monies from Legal reserve and road maintenance are a possible source.

The following is a summary of budget scenarios:

Income	Budgeted	30% decrease for 4 th Q	50% decrease for 4 th Q
Sales Tax	\$ 2,145,000.00	\$ 1,974,810.18	\$ 1,830,851.86
Beverage Tax	\$ 15,000.00	\$ 13,500.00	\$ 13,500.00
Permit Fees Res/Com	\$12,000.00	\$ 8,000.00	\$ 8,000.00
Septic	\$ 3,000.00	\$ 3,500.00	\$ 3,500.00
Health Insp.	\$ 9,000.00	\$ 9,145.00	\$ 9,145.00
Sign Permits	\$ 3,000.00	\$ 1,500.00	\$ 1,500.00
Admin Fees	\$ 4,000.00	\$ 41,850.00	\$ 41,850.00
MDD Contribution	\$ 250,000.00	\$ 231,250.00	\$ 218,750.00
Revenue after Change	\$2,441,000.00	\$2,283,555.18	\$2,127,096.86
Other Revenue No Change	\$ 435,000.00	\$ 435,000.00	\$ 435,000.00
Total Revenue	\$ 2,876,000.00	\$ 2,718,555.18	\$ 2,562,096.86
Projected Decrease Revenue	\$ 0.00	\$ 157,444.82	\$ 313,903.14
Expenses	Budgeted	Capped	Capped
Adv. & Promotion	\$ 12,500.00	\$ 500.00	\$ 500.00
Election Costs	\$ 6,518.00	\$ 0.00	\$ 0.00
Insurance (Town)	\$ 6,850.00	\$ 7,194.44	\$ 7,194.44
Office Expenses	\$ 12,750.00	\$ 12,000.00	\$ 12,000.00
Vehicle Maintenance	\$ 2,800.00	\$ 2,000.00	\$ 2,000.00
Lovetts 380 Agreement	\$ 84,938.00	\$ 0.00	\$ 0.00
Public Safety Building	\$ 100,000.00	\$ 0.00	\$ 0.00
Ambulance	\$ 25,000.00	\$ 25,300.00	\$ 25,300.00
Park Events	\$ 10,000.00	\$ 4,139.54	\$ 4,139.54
Park Improvement	\$ 10,000.00	\$ 4,500.00	\$ 4,500.00
Capital Additions	\$ 25,000.00	\$ 20,000.00	\$ 20,000.00
Street Contract/repairs	\$ 458,000.00	\$ 458,000.00	\$ 360,000.00
Total Expenses Modified	\$754,356.00	\$ 533,633.98	\$ 435,633.98
Gross Difference	\$ 0.00	\$ 220,722.02	\$ 318,722.02
Other Expenses	\$ 2,121,644.00	\$ 2,121,644.00	\$ 2,121,644.00
Total Expenses	\$ 2,876,000.00	\$ 2,655,277.98	\$ 2,557,277.98
Net Savings/Expenses	\$ 0.00	\$ 63,577.20	\$ 4,818.88