

**MEMORANDUM
FINANCE DEPARTMENT**

TO: Randall Tweet, Interim City Manager
SUBJECT: Adjustment to the CY 2017 Budget

Number: 003-17
Date: 02-01-17

During the development of the CY 2017 budget, it was determined that there would be \$500,000.00 in unspent 2015A GO Bond funds available to support general street maintenance along with funds from the Riverboat Gaming Fund as outlined in the Capital Improvement Plan (CIP). During the entry of the CIP street maintenance expenditures, the entry of these additional bond supported expenditures was not completed. Therefore, an adjustment to the CY 2017 budget in the amount of \$500,000.00 is requested at this time reference the use of these unspent 2015A GO Bond funds.

The requested budget adjustment is for the following account numbers:

301-616315-53808-2142000	50,000.00	Sidewalk Maintenance Program
301-616301-53805-2377000	200,000.00	Concrete Patching
301-616301-53805-2434000	75,000.00	Asphalt Patching
301-616301-53805-2759000	<u>175,000.00</u>	Asphalt Street Recycle Program
TOTAL	500,000.00	

Recommendation: Council approve the budget adjustment increasing the Capital Improvements Fund (301) budget for CY 2017 by \$500,000.00.

Submitted by: Stephanie J. Masson, Finance Director
Donald Reichert, Budget Coordinator

Approved: Randall Tweet, Interim City Manager