

**MEMORANDUM
FINANCE DEPARTMENT**

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

Number: 010-17
Date: 04-26-17

During the preparation of the CY 2017 budget, the Martin Luther King Center was unsure if the Illinois Rage Basketball program would continue into the new fiscal year. As it is has now been determined that this program will be in effect during this fiscal year, the revenue and expenditure budget for the program needs to be added to the current budget. This will require the following budget adjustment in the MLK Activity Fund (901):

REVENUES

901-000000-44205-6223000	Miscellaneous Program Fees	10,000.00
901-000000-48501-6223000	Miscellaneous Donations	<u>10,000.00</u>
Total Revenues		<u><u>20,000.00</u></u>

EXPENDITURES

901-356921-53903-6223000	Automotive Rental	7,500.00
901-356921-51405-6223000	Clothing	2,500.00
901-356921-54401-6223000	Representation	8,818.86
901-356921-52212-6223000	Supplies/Recreational	<u>2,500.00</u>
Total Expenditures		<u><u>21,318.86</u></u>

While total expenditures are shown as exceeding total revenues by 1,318.86, it should be noted that this difference is covered by existing unused program funds from CY 2016.

Recommendation: Council approve the budget adjustment increasing the Martin Luther King Jr. Activity Fund (901) budget for CY 2017 by \$20,000.00 in revenues and \$21,318.86 in expenditures.

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

Approved: Randall Tweet, Interim City Manager