

**MEMORANDUM
FINANCE DEPARTMENT**

TO: Mr. Thomas Thomas, City Manager
SUBJECT: Adjustment to the FY2013 Budget

Number: 042 – 13
Date: 11-15-12

An adjustment to the FY2013 budget in the amount of \$85,000 is requested for anticipated interest payments and related debt expenses to American Bank and Trust and Katten, Muchin, Rosenman, LLP due to borrowing on line of credit for Price Properties development. These funds will be paid from eligible TIF funds.

The requested budget adjustment is for the following account number:

202-312801-58100-9405000	\$85,000.00	Op/Tr to Debt Service - Interest
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Recommendation:

Council approve the budget adjustment increasing the TIF Fund (202) budget for FY2013 by \$85,000.00.

Submitted by: Cynthia Parchert, Finance Director
Donald Reichert, Budget Coordinator

Approved: Thomas Thomas, City Manager