

**MEMORANDUM
FINANCE DEPARTMENT**

TO: Mr. Thomas Thomas, City Manager
SUBJECT: Adjustment to the FY2014 Budget

Number: 008 - 14
Date: 05-21-13

An addition to the FY2014 budget in the amount of \$483,079.78 is requested by the following departments reference a transfer from the Gaming Fund (223) to support the following projects originally budgeted for completion in FY2013 as part of the Capital Improvement Plan:

Community/Economic Development Department

Account Number	Amount	Project
101-313851-55110-0000223	4,433.94	Social Services Organizations Allocation
207-312801-53801-0000223	71,293.06	Substandard Structure Demolition
207-312801-54101-6130223	<u>23,500.97</u>	College Hill District
Total	99,227.97	

Public Works Department

Account Number	Amount	Project
101-612041-53822-0000223	19,530.00	Duncan Parking System
101-617111-53103-1718223	6,276.10	Police Station Repairs
301-616311-53806-2684223	257,355.61	5th St. Resurfacing, 18th - 25th Ave.
301-616315-53102-2142223	50,000.00	Sidewalk/Curb/Tree Program
301-617111-53807-2576223	<u>50,690.10</u>	City Hall Window Replacement
Total	383,851.81	

Grand Total 483,079.78

It should be noted that these projects were originally supported by a transfer from the Gaming Fund (223) in FY2013 but as the projects were not completed and some of the funds were unspent a transfer was completed effective March 31, 2013 to transfer these funds back to the Gaming Fund (223) to comply with the GASB 54 reporting model. It is the intention of this budget adjustment to reallocate these unspent gaming funds to these projects in the current fiscal year.

Recommendation: Council approve the budget adjustment increasing the General Fund (101) by \$30,240.04, the Community Economic Development Fund (207) by \$94,794.03, and the Capital Improvements Fund (301) by \$358,045.71 through a transfer from the Gaming Fund (223).

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

Approved: Thomas Thomas, City Manager