

**MEMORANDUM
FINANCE DEPARTMENT**

TO: Mr. Thomas Thomas, City Manager
SUBJECT: Adjustment to the CY 2015 Budget

Number: 005 - 15
Date: 02-24-15

An addition to the CY 2015 budget in the amount of \$1,070,732.63 is requested by the listed departments reference a transfer from the Gaming Fund (223) to support the following projects originally budgeted for completion in CY 2014 as part of the Capital Improvement Plan:

Community/Economic Development Department

Account Number	Amount	Project
207-312801-53109-6071223	188.41	Advance Tech & Sustainability Coalition
207-312801-54101-6071223	1,883.50	Advance Tech & Sustainability Coalition
207-312801-53102-0000223	13,237.50	GTI Purchase / Wetland Mitigation
207-312801-53801-0000223	14,655.55	Substandard Structure Demolition
207-312801-54101-0000223	2,425.00	Contributions / Sponsorship
207-312801-54101-6130223	6,118.32	College Hill District
207-312801-55105-0000223	93,569.71	Facade Improvement Program
207-312801-55109-0000223	5,149.74	Cotton Mill & Residential Rebates
301-312801-59201-6175223	<u>821,387.77</u>	Economic Development Contingency
Total	<u>958,615.50</u>	

Public Works Department

Account Number	Amount	Project
101-616041-53102-1994223	4,937.69	Street Condition Survey
101-617111-53806-2763223	1,250.00	RIPD-City Hall Repairs
301-616315-56301-2702223	5,000.00	11 St Sidewalk, 25 - 42 Ave
301-616316-53806-2739223	40,000.00	Shadybrook Phase I
301-617111-53807-2576223	39,630.94	City Hall Window Replacement
606-615091-56504-2756223	<u>21,298.50</u>	GIS Aerial Photography
Total	<u>112,117.13</u>	

Grand Total 1,070,732.63

It should be noted that these projects were originally supported by a transfer from the Gaming Fund (223) in CY 2014 but as the projects were not completed and some of the funds were unspent a transfer was completed effective December 31, 2014 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 the unspent gaming funds to these projects in the current fiscal year.

Recommendation: Council approve the budget adjustment increasing the General Fund (101) by \$6,187.69, the Community Economic Development Fund (207) by \$137,227.73, the Capital Improvements Fund (301) by \$906,018.71, and the Engineering Fund (606) by \$21,298.50 through a transfer from the Gaming Fund (223).

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

Approved: Thomas Thomas, City Manager