

**MEMORANDUM
FINANCE DEPARTMENT**

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

Number: 006-15
Date: 02-24-15

An adjustment to the CY 2015 budget in the amount of \$550,000.00 is requested by the Community and Economic Development Department reference the establishment of the new 1st Street TIF. This TIF fund (213) was just recently activated and therefore was not part of the budget process for CY 2015. Therefore it is requested that a budget adjustment be completed to set a budget for this new fund for CY 2015.

The requested budget adjustment is for the following account numbers and amounts:

213-312801-53112-0000000	60,000.00	Consultant Services
213-312801-56503-0000000	40,000.00	Legal Services
213-312801-55301-0000000	400,000.00	CED Land Purchase
213-312801-55306-0000000	<u>50,000.00</u>	CED Building Demolition
Total	550,000.00	

Recommendation: Council approve the budget adjustment setting the TIF #9 - 1st Street Fund (213) budget for CY 2015 at \$550,000.00.

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

Approved: Thomas Thomas, City Manager