

**MEMORANDUM
FINANCE DEPARTMENT**

TO: Mr. Thomas Thomas, City Manager
SUBJECT: Adjustment to the CY 2016 Budget

Number: 006 – 16
Date: 02-17-16

An addition to the CY 2016 budget in the amount of \$1,045,736.69 is requested by the following departments reference a transfer from the Gaming Fund (223) to support the following projects originally budgeted for completion in CY 2015 as part of the Capital Improvement Plan:

Community/Economic Development Department

Account Number	Amount	Project
207-312801-53102-2775223	10,357.50	RI-GTI Wetland Mitigation
207-312801-53801-0000223	21,110.00	Substandard Structure Demolition
207-312801-54101-6130223	4,614.40	College Hill District
301-312801-59201-6175223	<u>544,442.98</u>	Economic Development Contingency
Total	580,524.88	

General Administration Department

Account Number	Amount	Project
101-122041-53112-0000223	<u>97,314.00</u>	City Marketing Program
Total	97,314.00	

Parks & Recreation Department

Account Number	Amount	Project
555-813511-53806-0000223	16,000.00	Tuck Point Hauberg & Carriage House
555-822601-53801-0000223	<u>20,000.00</u>	Fire House Demolition
Total	36,000.00	

Public Works Department

Account Number	Amount	Project
101-616322-53805-2460223	13,200.93	Ditch Cleaning
101-617111-53806-2763223	25,977.12	RIPD - City Hall Repairs
301-616311-53806-2705223	278,211.26	18th Ave. Resurfacing
606-615091-56504-2756223	<u>14,508.50</u>	GIS Arial Photography
Total	331,897.81	

Grand Total 1,045,736.69

It should be noted that these projects were originally supported by a transfer from the Gaming Fund (223) in CY 2015 but as the projects were not completed and some of the funds were unspent a transfer was completed effective December 31, 2015 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 \$136,492.05, the Community Economic Development Fund (207) by \$36,081.90, the Capital Improvements Fund (301) by \$822,654.24, the Park & Recreation Fund (555) by \$36,000, and the Engineering Fund (606) by \$14,508.50 through a transfer from the Gaming Fund (223).

Submitted by: Linda J. Barnes, Interim Finance Director
Donald Reichert, Budget Coordinator

Approved: Thomas Thomas, City Manager