

**MEMORANDUM
FINANCE DEPARTMENT**

TO: Robert T. Hawes, Interim City Manager
SUBJECT: Adjustment to the FY2012 Budget

Number: 035 – 12
Date: 10 - 12 - 11

An addition to the FY2012 budget in the amount of \$1,078,482.00 is requested by the Public Works Department reference a transfer from the Gaming Fund (223) to the Capital Improvements Fund (301) to support the following projects:

| PROJECT | AMOUNT OF TRANSFER |
|---|------------------------|
| 11th Avenue Reconstruction, West of 38th Street | \$ 30,993.00 |
| 30th Street, 31st Avenue to Blackhawk Road | \$ 345,249.00 |
| 24th Street, 18th to 25th Avenue | \$ 1,857.00 |
| 6th/7th Avenue, 38th to 46th Street | \$ 43,328.00 |
| City Hall windows | \$ 64,200.00 |
| Mill Street | \$ 1,000.00 |
| Rock Island Parkway | \$ 591,855.00 |
| TOTAL | \$ 1,078,482.00 |

It should be noted that these projects were originally supported by a transfer from the Gaming Fund (223) in FY2011 but as the projects were not completed and some of the funds were unspent a transfer was completed on March 31, 2011 to transfer these funds back to the Gaming Fund (223) to comply with the new GASB 54 reporting model. It is the intention of this budget adjustment to reallocate these unspent gaming funds to these projects this fiscal year.

Recommendation: Council approve the budget adjustment increasing the Capital Improvements Fund (301) by \$1,078,482.00 through a transfer from the Gaming Fund (223).

Submitted by: Don Reichert, Interim Finance Director
Approved: Robert T. Hawes
Interim City Manager