

COUNCIL COMMUNICATION

From: The City Manager

Subject: Year-End Citywide Budget Adjustment

Manager's Recommendation:

It is recommended that the 2007/2008 Approved Budget for the following funds be amended:

The General Fund (101) will be increased by \$300,000.00 from \$501,540.00 to \$801,540.00. Available General Fund's fund balance will offset the increase.

The Major Streets Fund will increase its Operating Transfer to the Local Streets Account No. 202-9660-771.87-11 by \$80,000.00. This increase will be offset by available fund balance.

The Local Streets Fund (203) should be increased from \$2,345.00 to \$25,345.00, which equates to a \$23,000.00 increase. This increase will be offset by available Local Street Fund's fund balance.

The Rubbish Collection Fund (226) - Decrease in Fund Equity Account No. (226-0000-680.00-00) should be increased by \$7,747. Available fund balance will offset this increase.

The Brownfield Authority SRRF (245) will be increase from \$29,445 to \$34,410, which equates to \$4,955. This increase will be offset by available fund balance.

The Community Development Block Grant – Single Family Grant's (279) Grant Disbursements line item (279-6550-761.83-10) should be increased by \$11,510.00. In addition, on the revenue side the Transfers from Other Funds, should be increased by \$11,510.00 to offset the increase in expenditures. A transfer from the Community Development Block Grant Residential Fund's Transfer Out line item 276-9660-771.87-01 in the same amount will offset the increases.

The Sewer Operations and Maintenance Fund's (590) Decrease in Fund Equity Account No. (590-0000-680.00-00) will be increased from \$607,227.00 to \$814,747.00, which equates to a \$207,520.00 increase. An available appropriation of retained earnings will offset the revenue increase.

The Water Operations and Maintenance Fund's (591) Decrease in Fund Equity Account No. (591-0000-680.00-00) will be increased from \$1,441,658.00 to

COUNCIL COMMUNICATION

\$2,131,748.00, which equates to a \$690,090.00 increase. An available appropriation of retained earnings will offset the increase in revenues.

The Motor Pool Operations will be increased by \$47,141.00 from \$2,988,942.00 to \$3,036,083.00. This increase is primarily due to increase in the reserve amounts from other funds for future purchase of vehicles. The increase in revenues will be offset by an increase in the Increase in Fund Equity Account No. (661-8559-771.90-00) by the same amount.

The Police and Fire Pension Fund will be increased by \$1,391,326.00 from \$12,835,900 to \$14,227,226.00. This increase is primarily due to higher than budgeted monies for Military Buyouts. The increase in revenues will be offset by an increase in the Increase in Fund Equity Account No. (732-8559-771.90-00) by the same amount.

Justification:

In accordance with the City Charter, the City Manager must provide quarterly to City Council an analysis of the budget to actual results. As part of this process, the City Manager recommends the fore mentioned budget adjustments.

Council Action:

Council _____ moved that the recommendation of the City Manager be approved.