



DATE: *June 13, 2016*
TO: Mayor and City Council
FROM: Paul Radford, City Manager
SUBJECT: 2015 Budget Reconciliation

RECOMMENDED ACTION

Approve the proposed budget amendment to reconcile the Administration Department Budget for 2015.

BUDGET IMPACT

Amend the General Fund Administration Department Budget to increase it by \$6,991,400 overall.

DISCUSSION

During 2015, the Mayor & Council approved the unbudgeted, yet strategic purchase of 17 parcels of property throughout the City. These purchases were part of the overall plan to develop downtown. One amendment was made for the first acquisition, we need to make a budget amendment for the remainder. We must also show budget amendments for transfers made to the golf course and to the CIP Fund for various project expenses. Revenue funding will come from Transfers in from Unreserved Fund Balance.

Recommended Change:

<u>GL Title</u>	<u>Budgeted Amount</u>
Transfer from Unrest Reserve	\$6,991,400.00
Land Acquisition	\$8,329,274.30
Transfer to CIP	\$ 122,700.00
Transfer to Golf Fund	\$ 212,900.00

Staff recommends approval of the budget amendment.



Budget Amendment Request

Date:	6/13/2016			
Department:	Admin			
Discussion:	Budget amendment to cover cost of land acquisitions in 2015 as well as transfers out to Golf Fund & CIP Fund			

GL Code	GL Description	Original Budget	Increase Expense Budget Amount	Increase Revenue Budget Amount	Revised Budget
100-1500-54-1100	Land Acquisition	\$1,499,274.30	\$6,830,000.00		\$8,329,274.30
100-1500-61-1003	Transfer to CIP Fund	\$0.00	\$122,700.00		\$122,700.00
100-1500-61-1002	Transfer to Golf Fund	\$174,200.00	\$38,700.00		\$212,900.00
100-0000-39-1203	Transfer from Unrestricted Resrvs	\$0.00		\$6,991,400.00	\$6,991,400.00
		\$1,673,474.30	\$6,991,400.00	-\$6,991,400.00	\$15,656,274.30

viewed/Approved By:	Date:	This should net to zero	
Department Head:			
Finance Manager:			Finance Dept Use: _____ Date Modified: _____ Updated by: _____ Council Approval Required? _____
City Manager/ACM:			