

DATE: *April 3, 2017*  
TO: Mayor and City Council  
FROM: Paul Radford, City Manager  
SUBJECT: 2017 Budget Amendment



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RECOMMENDED ACTION

**Approve the proposed budget amendment to the Administration Department for the purposes of land acquisition in Q1 2017.**

BUDGET IMPACT

Amend the General Fund Administration Department Budget to increase it by \$575,000.

DISCUSSION

During early 2017, the Mayor & Council approved the unbudgeted, yet strategic purchase of two key parcels in the downtown area. These purchases were part of the overall plan to develop our central business district. An amendment of \$575,000 is needed to account for the previously-approved purchase of land. Revenue funding for these expenditures will come from our line item account called, Transfers-In from Unreserved Fund Balance. Our Fund Balance has is still strong with the sale of properties last year with the amount exceeding \$10M.

Recommended Change:	Requested
<u>GL Title</u>	<u>Budgeted Amount</u>
Transfer from Unrest Reserve	\$575,000 (increase to \$1,650,000)
Land Acquisition	\$575,000

Staff recommends approval of the budget amendment.