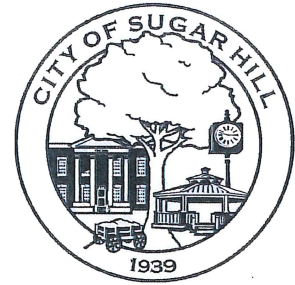


DATE: *June 5, 2016*  
TO: Mayor and City Council  
FROM: Paul Radford, City Manager  
SUBJECT: 2016 Budget Reconciliation



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RECOMMENDED ACTION

**Approve the proposed budget amendment to reconcile the Administration Department Budget for 2016.**

BUDGET IMPACT

Amend the General Fund Administration Department Budget to increase it by \$7,182,445.00 overall.

DISCUSSION

During 2016, the Mayor & Council approved the unbudgeted, yet strategic purchase of various property throughout the City. These purchases were part of the overall plan to develop downtown, new parks and the trail system. We must also show budget amendments for transfers made to the CIP Fund for various project expenses as well as the transfers made to the E-Center Debt Service Fund. Revenue funding will come from under budgeted Property Tax and the Sale of Assets.

Recommended Change:	Revenue	Expense
<u>GL Title</u>	<u>Budget Increase</u>	<u>Budget Increase</u>
Sale of Assets-Property	\$6,799,784	
Real Property Tax Revenue	\$ 382,661	
Land Acquisition		\$2,060,056
Transfer to CIP		\$4,551,460
Transfer to DDA Debt Service		\$ 570,929

Staff recommends approval of the budget amendment.