BUDGET MEMO # 26
REVISED

DATE: April 19, 2013

TO: The Honorable Mayor and Members of the City Council

FROM: David Hodgkins, Assistant City Manager/Director of Finance

THROUGH: Robert Sisson, City Manager

SUBJECT: FY 2013 & FY 2014 Budget Adjustment Sheets

Background

The attached worksheets are to provide City Council an update of approved budget adjustments and a detail of proposed budget adjustments for Council discussion and consideration. Attachment A lists approved and proposed FY 2013 budget adjustments and Attachment B provides similar information for FY 2014. Attachment B also summarizes the impact such adjustments would have on the General Fund - Fund Balance. The budget adjustment sheets have been updated to include Council action from the April 9th City Council meeting and to include additional requests and revised estimates.

ATTACHMENT A

2013 Budget Adjustment Sheet - For Council Consideration

Item	Department (s)	Description	Impact on FTE's	Expenditures	Revenues	Net	Cumulative Adjustments	Council Consensus
1	General Fund Revenues - Real Estate Tax	Advertised RE Tax Rate from $1.09 to $1.08	N/A	-	(272,500)	(272,500)	(272,500)	X
2	Fire Operations	Reduction in County Communications Charges	N/A	130,000	-	130,000	(142,500)	X
3	Transfer to CUE	Reduction in transfer to CUE, transit funding received through HB2313	N/A	322,158	-	322,158	179,658	X
4	School Tuition	Estimated reduction in ADM	N/A	500,000	-	500,000	679,658	
Total Net Adjustments FY 2013				**952,158**	**(272,500)**	**679,658**	**679,658**	

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2014 Budget Adjustment Sheet - For Council Consideration

Item	Department (s)	Description	Impact on FTE's	Expenditures	Revenues	Net	Cumulative Adjustments	Council Consensus
1	General Fund Revenues - Real Estate Tax	Advertised RE Tax Rate from $1.09 to $1.08	N/A	-	(545,000)	(545,000)	(545,000)	X
2	Fire Operations	Reduction in County Communications Charges	N/A	127,501		127,501	(417,499)	X
3	Community Services Board	Actual CSB request lower than estimate (actual came after proposed budget published)	N/A	20,400		20,400	(397,099)	X
4	Regional Agencies	Adjust Volunteer Center contribution to better match services received	N/A	4,000		4,000	(393,099)	X
5	Transfer to CUE	Reduction in transfer to CUE, transit funding received through HB2313	N/A	666,826		666,826	273,727	X
6	Recreation Administration	Since part-time head count not approved, temp help needs to be fully funded	N/A	(66,410)		(66,410)	207,317	X
7	General Fund Revenues - Court Fines & Forfeitures	Revised Police Rates & Levies	N/A		10,000	10,000	217,317	X
8	City Attorney	Reduction in general legal fees	N/A	12,000		12,000	229,317	X
9	City Attorney	Reduction in prosecutor's fees	N/A	3,000		3,000	232,317	X
10	Transfer to Capital Fund	Traffic Signal refurbishing project will be 100% federally-funded (no revenue sharing)	N/A	55,500		55,500	287,817	X
11	Public Works - Signs/Signals/Lighting	GMU pavement logo partnership	N/A	(8,000)		(8,000)	279,817	X
12	Community Relations	Print & distribute Cityscene monthly	N/A	(42,000)		(42,000)	237,817	HOLD
13	Public Works - Facilities Manitenance	City Hall clock repair/replacement	N/A	(15,000)		(15,000)	222,817	HOLD
14	Transfer to Capital Fund	Ashby Pond trail project	N/A	0		-	222,817	REMOVE
15	Community Development & Planning	Increase EDA support amount from $40k to $120k	N/A	(80,000)		(80,000)	142,817	
Total Net Adjustments FY 2014				**677,817**	**(535,000)**	**142,817**	**142,817**	
Total Net Adjustments FY 2013 (see attached)				**952,158**	**(272,500)**	**679,658**		
Total Net Adjustments FY 2013 & FY 2014				**1,629,975**	**(807,500)**	**822,475**		

Ending FY 2014 Fund Balance	**12,343,337**
Ending Fund Balance - % of General Fund Expenditures	**9.77%**
FY 2014 Fund Balance Shortfall (below 10% policy)	**(291,855)**
FY 2014 Fund Balance Shortfall as a % of General Fund Expenditures	**-0.23%**

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