



MEMORANDUM

TO: Mayor and Members of the City Council

FROM: Rich Olson, City Manager
Sarah E. Blanchard, Director of Finance

DATE: May 18, 2016

REF: Consideration – Adoption of Various Budget Amendments

BACKGROUND:

Approval of Budget Amendments for the following is requested for accounting purposes:

- 1) To record purchase of foreclosed property. *(A spreadsheet, which provides the location of the properties, is included for reference.)*
- 2) To record insurance proceeds from police vehicle accident.
- 3) To record capital improvements in Electric Fund.

Please note that adoption of Section I will decrease the General Fund Balance in the amount of \$8,265.

FINANCIAL:

The Finance Committee reviewed and discussed this matter during their meeting of May 18, 2016, with the following action being taken:

Motion was made by Councilman Ray Donnelly, seconded by Mayor Joe Peel to recommend that the City Council adopt the budget ordinance amendments as presented. Those voting in favor of the motion were: Hummer, Donnelly, King and Peel. Against: None. Motion carried.

STAFF RECOMMENDATION:

By motion, adopt the attached budget ordinance amendments as presented.

RCO/vdw

NAME	MAP PROP #	ADDRESS	
		NUMBER	STREET
DASHLAND PROPERTIES	10-C-5	VACANT LOT	WALNUT STREET
DASHLAND PROPERTIES	12-F-12	406	N ROAD STREET
DASHLAND PROPERTIES	6-F-14	VACANT LOT	FIRST STREET
MARSH, VINCENT KEITH	39-A-4	618A	PARSONAGE STREET
MOORE, VERA	15-A-10	300	SHEPARD STREET
HAMIL, THOMAS	10-H-159	304	E BROAD STREET
MARSH, ODEL	39-C-4	608	FACTORY STREET

BUDGET AMENDMENT

BE IT ORDAINED by the City Council of the City of Elizabeth City that the following amendment be made to the annual budget ordinance for fiscal year ending June 30, 2016:

SECTION I. That the General Fund Balance Appropriated (103990.0000) be increased by \$8,265, Delinquent Tax Revenue (103020.2009) be increased by \$1,297, Delinquent Tax Revenue (103020.2010) be increased by \$1,470, Delinquent Tax Revenue (103020.2011) be increased by \$3,716, Delinquent Tax Revenue (103020.2012) be increased by \$4,226, Delinquent Tax Revenue (103020.2013) be increased by \$2,245, Delinquent Tax Revenue (103020.2014) be increased by \$1,047, Current Tax Revenue (103010.2015) be increased by \$921, Housing Demolition (103920.0020) be increased by \$15,772, Lot Clearing Revenue (103920.0010) be increased by \$22,595, Administrative Fees Revenue (1036920.0000) be increased by \$4,862, Interest Revenue (103950.0000) be increased by \$2,654, and Purchases of Foreclosed Property Expenditures (104600.4600) be increased by \$69,070.

(To record purchase of foreclosed property due to nonpayment of taxes and special assessments. City pays County for City taxes and special assessments and receives same amount back. City paid fees in the amount of \$8,265, which are not reimbursed.)

Fund balance will decrease by \$8,265.

SECTION II. That the General Fund Insurance Reimbursement (103350.8300) and Police Dept. Maintenance to Vehicles (105100.1700) be increased by \$2,162.

(To record insurance proceeds from police vehicle accident.)

SECTION III That the Electric Fund Retained Earnings Appropriated (303990.0000) be increased by \$123,000, the Second Delivery Point Improvements (308300.7340) be increased by \$50,000 and Tanglewood Improvements (308300.7314) be increased by \$73,000.

(To record capital improvements in Electric Fund.)

ADOPTED, this the 23rd day of May 2016.

Joseph W. Peel
Mayor

Vivian D. White, CMC/NCCMC
City Clerk