



MEMORANDUM

TO: Mayor and City Councilors

FROM: Rich Olson, City Manager

DATE: January 8, 2016

REF: Information – Recap of all Budget Amendments Adopted in FY 15-16

BACKGROUND:

During the Finance Committee meeting held on January 7, 2016, Councilman Brooks requested that staff provide a recap of all budget amendments adopted during the present fiscal year.

ANALYSIS:

Staff has prepared a spreadsheet, which is included herein, that contains an accounting of all budget amendments adopted by the City Council since July 1, 2015. You will note that only two of the amendments affect the City's General Fund balance and they are highlighted for quick reference. The total of these two transactions was \$28,600 and decreased the City's "savings account." The spreadsheet does not include those budget amendments that are to be considered during the Council meeting of January 11, 2016. One of those amendments includes the \$502,913 in departmental cuts that the Council agreed to in connection with the purchase of 305 E. Main Street. This will be a significant decrease in the City's General Fund balance.

During preparation of this document, it was recognized that the first amendment adopted on July 13, 2015 contained a coding error. The Recycling Grants Project should have been a function of the Solid Waste Department rather than Stormwater. The Finance Director has made the correction needed.

STAFF RECOMMENDATION:

For information purposes and possible discussion.

RCO/vdw