



MEMORANDUM

TO: Members of the Finance Committee

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

DATE: June 1, 2015

REF: Consideration – Adoption of Budget Amendments

BACKGROUND:

Consideration regarding adoption of Budget Amendments for the following is requested for accounting purposes:

- 1) To record Tourism Grant for Coast Guard City expenses.
- 2) To record estimated legal expenses for RO water contract dispute.
- 3) To record extension of options for property in Phase II of Aviation Park.

STAFF RECOMMENDATION:

By motion, recommend that the City Council adopt the attached budget amendments as presented.

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BUDGET AMENDMENTS

BE IT ORDAINED by the City Council of the City of Elizabeth City that the following amendments be made to the annual budget ordinance for fiscal year ending June 30, 2015:

SECTION I. That the Tourism Development Authority Grant (103180.000) and Legislative Departmental Expenses (104100.3300) be increased by \$5,000.

(To record Tourism Grant for Coast Guard City expenses.)

SECTION II. That the Water and Sewer Retained Earnings Appropriated (313990.0000) and Water and Sewer Legal Expenses (316600.0401) be increased by \$20,000.

(To record estimated legal expenses for RO water contract dispute.)

SECTION III. That the Aviation Park Retained Earnings Appropriated (633990.0000) and Land Options expenditures (639008.8102) be increased by \$3,335.

(To record extension of options for property in Phase II of Aviation Park.)

ADOPTED, this 8th day of June 2015.

Joseph W. Peel, Mayor

Vivian D. White, NCCMC, City Clerk