



MEMORANDUM

TO: Mayor and City Councilors

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

DATE: March 19, 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 insurance proceeds for police radios damaged by lightning.
- 2) To record additional funding for Church Street street improvements.
- 3) To transfer FY 2015 Bike Trail Grant Expenses from Parks & Recreation to Powell Bill.
- 4) To record Tourism Development Authority's contribution for benches.
- 5) To record damage to cameras due to lightning damage.
- 6) To record additional printing expenses for Energy Management seminars.
- 7) To move funds from Stormwater Contingency for McMorrine drainage improvements.

FINANCIAL:

The Finance Committee discussed this matter during their meeting of March 19, 2015. The committee suggested that the budget amendment for expenses associated with the upcoming Special Election be considered as a separate item on the Regular Agenda. Upon motion made by Mayor Peel and seconded by Councilman Horton, the committee recommended adoption of the attached budget amendments, as presented.

STAFF RECOMMENDATION:

By motion, adopt the attached budget amendments as presented.

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 General Fund Insurance Revenue (103350.8300) and Police Department Maintenance & Repair to Equipment (105100.1600) be increased by \$3,539.81.

(To record insurance proceeds for police radios damaged by lightning.)

SECTION II. That the Powell Bill Fund Balance Appropriated (103990.0010) and Church Street Street Improvements (105700.7311) be increased by \$320,000.

(To record additional funding for Church Street street improvements.)

SECTION III. That the Powell Bill Fund Balance Appropriated (103990.0010) be increased by \$224,127, the General Fund Balance Appropriated (103990.0000) be decreased by \$224,127, the Powell Bill Bike Trail Grant (105700.7312) be increased by \$612,881, and Parks & Recreation Bike Trail Grant (106200.7313) be decreased by \$612,881.

(To transfer FY 2015 Bike Trail Grant expenses from Parks & Recreation to Powell Bill.)

SECTION IV. That the Tourism Development Authority (TDA) Bench Contribution (103180.0000) and Parks & Recreation Capital Outlay (106200.7400) be increased by \$14,410.

(To record Tourism Development Authority's contribution for benches.)

SECTION V. That the Electric Fund Insurance Revenue (303350.8300) and Purchasing/Warehousing Maintenance & Repair to Equipment (304500.1600) be increased by \$837.

(To record damage to cameras due to lightning damage.)

SECTION VI. That the Electric Fund Retained Earnings Appropriated (303990.0000) and Energy Management Printing Expense (308400.1200) be increased by \$2,000.

(To record additional printing expenses for Energy Management seminars.)

SECTION VII. That the Stormwater Contingency (348500.6000) be decreased by \$6,500 and Stormwater Capital Improvements (348500.7300) be increased by \$6,500.

(To move funds from Stormwater Contingency for McMorrine drainage improvements.)

ADOPTED, this 23rd day of March 2015.

Joseph W. Peel
Mayor

Vivian D. White, CMC/NCCMC
City Clerk