



CITY COUNCIL AGENDA ITEM

Date: March 12, 2013

To: Brian Kischnick, City Manager

From: Thomas Darling, Director of Financial Services

Subject: Budget Amendment #2 - (Introduced by: Thomas Darling)

History

We review all ongoing capital projects and outstanding purchase orders, to determine if a budget amendment is necessary. Capital projects are individually reviewed and compared to the projected completed status contained in the 2012-13 Budget. Amendments are then made to reconcile any differences.

The budget amendments will keep us in compliance with P.A. 621 of 1978 Uniform Budgeting Act, which calls for budgets to be amended when necessary.

Financial

The amendments will provide the necessary funding in the 2012-13 Budget to complete various capital projects and open purchase orders.

Recommendation

It is requested that City Council approve Budget Amendment No. 2 as recommended by City Management.

Budget Amendment #2

Capital Projects Fund

- Increase expenditure budget \$238,006 for principal and interest payment due 5/1/2013 on Series 2000 MTF bond debt.
- Increase expenditure budget \$348,236 for Transit Center Crash Wall contract amendment approved as item I-08 at the March 4, 2013 regular Council Meeting.
- Increase revenue budget \$348,236 for Transit Center Crash Wall contract amendment funded by the Federal Rail Administration (FRA) via the Michigan Department of Transportation (MDOT).