

TO: John Szerlag, City Manager
FROM: John M. Lamerato, Assistant City Manager-Finance and Administration
RE: 2004-05 Budget Amendment No. 2
DATE: June 15, 2005

Please find attached Budget Amendment No. 2 for the 2004-05 Fiscal Year. Upon review of the May 31, 2005 financial statements and estimates of June activity the following budget amendments are needed.

The Fire department amendment will cover the additional contribution required for the incentive plan as determined by our actuary and the receipt of federal grants for hazmat and computer equipment.

Other General Government – City Hall public utilities are estimated to come in \$50,000 over budget.

Parks and Recreation – various departments are in need of an amendment in the amount of \$350,000. This amount is offset by an increase in charges for services.

The Refuse Fund budget amendment is needed to cover the additional estimated cost of the recycling program.

The Budget Stabilization Fund budget amendment is needed to cover the transfer of additional investment earnings to the General Fund.

The Troy Downtown Development Authority Debt Fund budget accounts for the transfer of funds from the Troy Downtown Development Authority operating fund to the debt fund.

The Proposal 'A' and 'B' Debt Fund amendment covers the additional fees needed for bond transfer processing.

2004-2005 BUDGET AMENDMENT NO. 2

	<u>CURRENT BUDGET</u>	<u>AMENDMENT</u>	<u>AMENDED BUDGET</u>
<u>GENERAL FUND</u>			
REVENUE			
INVESTMENT INCOME	\$ 400,000	\$ 50,000	\$ 450,000
CONTRIBUTIONS LOCAL	135,000	50,000	185,000
FEDERAL GRANTS	22,000	175,000	197,000
CHARGES FOR SERVICES - FEES	1,156,000	75,000	1,231,000
CHARGES FOR SERVICES - USE	870,000	300,000	1,170,000
TOTAL AMENDMENT TO REVENUES		<u>\$ 650,000</u>	
EXPENDITURES			
FIRE			
FIRE COMPANIES	\$ 1,071,650	\$ 100,000	\$ 1,171,650
FIRE OPERATIONS	835,070	150,000	985,070
OTHER GENERAL GOV'T.			
CITY HALL	1,103,590	50,000	1,153,590
PARKS & RECREATION			
NATURE CENTER	414,140	25,000	439,140
SUMMER PROGRAMS	752,900	25,000	777,900
COMMUNITY CENTER	2,299,800	150,000	2,449,800
LOCAL TREE MAINT.	349,090	100,000	449,090
ATHLETIC FIELD MAINT.	266,870	50,000	316,870
TOTAL AMENDMENT TO EXPENDITURES		<u>\$ 650,000</u>	
<u>REFUSE FUND</u>			
REVENUE			
INVESTMENT INCOME	\$ 40,000	\$ 25,000	\$ 65,000
TOTAL AMENDMENT TO REVENUES		<u>\$ 25,000</u>	
EXPENDITURES			
CONTRACTOR'S SERVICE	\$ 4,280,000	\$ 25,000	\$ 4,305,000
TOTAL AMENDMENT TO EXPENDITURES		<u>\$ 25,000</u>	
<u>BUDGET STABILIZATION FUND</u>			
REVENUE			
INVESTMENT INCOME	\$ 7,000	\$ 33,000	\$ 40,000
TOTAL AMENDMENT TO REVENUES		<u>\$ 33,000</u>	
EXPENDITURES			
TRANSFER TO GENERAL FUND	\$ 7,000	\$ 33,000	\$ 40,000
TOTAL AMENDMENT TO EXPENDITURES		<u>\$ 33,000</u>	

2004-2005 BUDGET AMENDMENT NO. 2

	<u>CURRENT BUDGET</u>	<u>AMENDMENT</u>	<u>AMENDED BUDGET</u>
<u>TDDA DEBT FUND</u>			
REVENUE			
TRANSFER FROM TDDA FUND	\$ -	\$ 3,000,000	\$ 3,000,000
TOTAL AMENDMENT TO REVENUES		<u>\$ 3,000,000</u>	
EXPENDITURES			
PRINCIPAL	\$ -	\$ 1,505,000	\$ 1,505,000
INTEREST	-	1,490,000	1,490,000
OTHER FEES	-	5,000	5,000
TOTAL AMENDMENT TO EXPENDITURES		<u>\$ 3,000,000</u>	
<u>PROP. 'B' DEBT FUND</u>			
REVENUE			
TRANSFER FROM DEBT SERVICE FUND	\$ 1,337,280	\$ 500	\$ 1,337,780
		<u>\$ 500</u>	
EXPENDITURES			
OTHER FEES	\$ 600	\$ 500	\$ 1,100
		<u>\$ 500</u>	
<u>PROP. 'A' DEBT FUND</u>			
REVENUE			
TRANSFER FROM DEBT SERVICE FUND	\$ 776,170	\$ 100	\$ 776,270
TOTAL AMENDMENT TO REVENUES		<u>\$ 100</u>	
EXPENDITURES			
OTHER FEES	\$ 500	\$ 100	\$ 600
TOTAL AMENDMENT TO EXPENDITURES		<u>\$ 100</u>	

Amendment requested to provide funds for debt payments on the TDDA Bonds; Proposal A and B Bond paying agent fees; Fire Department Operations; Refuse recycling services; Budget Stabilization investment earnings transfer; and Parks and Recreation activities.