



STREET MAINTENANCE FUND BUDGET AMENDMENT

PH-19-002

January 22, 2019

Background

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- Purpose of budget amendment
 - ▣ To increase revenue and expenditure accounts to establish the Street Maintenance Special Revenue Fund budget.
- Fiscal Impact
 - ▣ An increase to General Fund expenditure accounts by \$0.
 - ▣ An increase to Special Revenue Funds – Street Maintenance Fund revenue accounts by \$5,233,565.
 - ▣ An increase to Special Revenue Funds – Street Maintenance Fund expenditure accounts by \$5,233,565.

Street Maintenance Special Rev. Fund Budget Amendment

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Description	General Fund	Street Maint. Fund
Revenues:		
Annual Contribution from General Fund (73.65%)	\$ -	\$4,498,667
One-Time Transfer In from General Fund (H.O.P.)	-	334,899
SMF \$1.6M Annually (26.35%) – Prorated for 3 months	-	399,999
Total Revenues	\$ -	\$5,233,565
Expenditures:		
General Fund Street Operations	(4,498,667)	-
General Fund Reserve Appropriations (H.O.P.)	(334,899)	-
Annual Contribution to Street Maint. Fund	\$4,498,667	\$ -
One-Time Transfer to Street Maint. Fund (H.O.P.)	334,899	-
Street Maintenance Fund Operations	-	5,233,565
Total Expenditures	\$ -	\$5,233,565

Recommendation

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Staff recommends that City Council approve the ordinance amending the FY 2019 Annual Budget and Plan of Municipal Services.