

MEMORANDUM

To: Mayor and City Councilmembers
Douglas Faseler, City Manager

From: Susan Caddell, Director of Finance

Subject: Mid-year Budget Amendments

Date: March 14, 2018

Attached you will find budget amendments for mid-year for General Fund, Utility Fund and Special Revenue Fund. After receiving the results of the audit, we are able to use some fund balance to fund these amendments. Also included within the amendments is appropriation of several grants that we have received since the FY18 budget was approved. Along with each amendment, you will find the explanation for each of the amendments. After these amendments are approved, all funds will maintain the minimum required fund balance of three months operating expenditures as required by the City's Fund Balance Policy.

Please let me know if you have any further questions.