

BOMA AGENDA JULY 8, ITEM # 13
4TH QUARTER BUDGET AMENDMENTS
Ordinance 2014-19

After reviewing preliminary June 30 cash balances, the Finance Department respectively submits the following adjustments for consideration on 2nd reading. (The initial estimates were prepared at the end of May based primarily on last year's ending balances).

FUND	INITIAL ESTIMATE OF TRANSFER FROM GENERAL FUND (PREPARED IN MAY)	UPDATED ESTIMATE OF TRANSFER FROM GENERAL FUND (PREPARED JUNE 30)	INCREASE (DECREASE) IN ESTIMATE	REASON FOR CHANGE IN ESTIMATE (Initial estimates were based primarily on last year's ending balances).
Street Aid	\$250,000	\$300,000	\$50,000	As two months of fuel taxes are not received until after June 30 (in July and August), the fund has a preliminary June 30 cash deficit of (\$249,830).
Sanitation	\$500,000	\$700,000	\$200,000	As June's customer service and tipping fee revenue is not received until after June 30 (in July), the fund has a preliminary June 30 cash deficit of (\$606,631).
Road Impact	\$1,430,191	\$100,000	(\$1,330,191)	Strong collections in the last quarter reduced the fund's preliminary June 30 cash deficit to (\$60,933).
Transit	\$250,000	\$400,000	\$150,000	Grant revenue that is anticipated to be received prior to closing out the fiscal year had not been received by June 30 so the preliminary June 30 cash deficit is (\$344,540).
Drug	\$150,000	\$0	(\$150,000)	The fund has a preliminary cash balance of \$162,934 so no transfer is anticipated.
CDBG	\$25,000	\$0	(\$25,000)	The fund has a preliminary cash balance of \$143,206 so no transfer is anticipated.
	\$2,605,191	\$1,500,000	(\$1,105,191)	

Please note: The updated estimates are slightly higher than the preliminary June 30 cash deficits to ensure no additional amendments are needed per the State's guidance.