

## Budget Adjustments for Council Approval

3/11/2014 - 3/24/2014

In compliance with G.S. 159-15 and Resolution passed by Council on February 15, 2011, the following budget adjustments are submitted for your approval.

Request ID	Department	Account Description	Account From	Account To	Amount	Total	Unencumbered Amount After Adjustment
6088	<b><u>WAR MEMORIAL COLISEUM COMPLEX</u></b>					<b><u>\$282,100</u></b>	
	OTHER SERVICES		521-7531-01.5419		<b>\$282,100</b>		<b>\$1,207,809</b>
	PROFESSIONAL SVCS-CAPITAL PROJECTS			521-7510-01 . 5410	<b>\$20,000</b>		<b>\$36,000</b>
	CONSULTANT SERVICES			521-7510-01 . 5413	<b>\$42,600</b>		<b>\$89,306</b>
	OTHER SERVICES			521-7510-01 . 5419	<b>\$29,500</b>		<b>\$122,745</b>
	TRADE ADVERTISING			521-7510-05 . 5220	<b>\$190,000</b>		<b>\$215,000</b>
<p>To re-allocate budgeted funds within department including professional fees and consulting contracts of \$80,500, weekly payroll fees of \$11,600, and for marketing in trade expense contracts (5220). Trade contracts are a trade for services for the Coliseum in exchange for advertising (or other services) in the complex. When this occurs there is an entry to expense (.5220) and a credit to revenue (8662) neither of which are a cash value, only an entry. Trade value to date \$190,000.</p>							
6090	<b><u>WAR MEMORIAL COLISEUM COMPLEX</u></b>					<b><u>\$50,187</u></b>	
	OTHER CAPITAL EQUIPMENT		524-7509-01.6059		<b>\$50,187</b>		<b>\$0</b>
	OTHER CAPITAL EQUIPMENT			524-7509-01 . 6059	<b>\$50,187</b>		<b>\$0</b>
<p>This budget adjustment is to move expenses related to the purchase of (8) new shot clocks, PO 49421, to the appropriate account in fund 524. This adjustment will also establish available funds in the appropriate capital activity number.</p>							
6096	<b><u>TRANSPORTATION</u></b>					<b><u>\$2,000,000</u></b>	
	MISCELLANEOUS		471-4599-01.5949		<b>\$2,000,000</b>		<b>\$117,422,932</b>
	MAINTENANCE & REPAIR-STREETS			471-4502-15 . 5611	<b>\$30,000</b>		<b>\$97,054</b>
	PROFESSIONAL SVCS-CAPITAL PROJECTS			471-4502-15 . 5410	<b>\$270,000</b>		<b>\$458,640</b>
	LAND RIGHT-OF-WAY			471-4502-15 . 6012	<b>\$1,100,000</b>		<b>\$1,118,277</b>
	SIDEWALK CONSTRUCTION			471-4502-15 . 6015	<b>\$600,000</b>		<b>\$1,081,863</b>

The issuance of bonds from the 2008 referendum to be used on for FY 13-14 and FY 14-15 bond projects included \$2,000,000 for various sidewalk improvement projects. A budget adjustment is necessary to move these funds from a bond fund holding account into the Sidewalk Improvement bond account.

Request ID	Department	Account Description	Account From	Account To	Amount	Total	Unencumbered Amount After Adjustment
6097	<b><u>TRANSPORTATION</u></b>					<b><u>\$300,000</u></b>	
		MAINTENANCE & REPAIR - EQUIPMENT	543-4532-01,5621		<b>\$300,000</b>		<b>\$88,053</b>
		MAINTENANCE & REPAIR - EQUIPMENT		543-4534-01 . 5621	<b>\$300,000</b>		<b>\$334,101</b>

A budget adjustment is required to fund maintenance/upgrades on the elevators in the Davie Street Parking Deck. Funds for elevator maintenance are currently budgeted for the Church Street Parking Deck. This adjustment will move funds from the Church Street Deck account to the Davie Street deck account as the Davie Street Deck is a higher priority due to the overall age of the structure. Maintenance and upgrades to the Davie Street Deck elevators had been funded in FY 12-13, however those repairs did not take place due to higher than anticipated costs. Elevator maintenance and upgrades in the Church Street Deck should take place in FY 14-15.