



Staff Report

RESOLUTION AMENDING FY 2009 (MID-YEAR REVIEW)

Honorable Mayor and Council Members:

Summary

Staff presented the financial status and Mid Year Budget Adjustments to the City Council at the meeting of March 10, 2009. At this meeting, staff met with Council in a study session and presented a draft resolution for consideration. At the conclusion of the meeting, staff was directed to bring back the resolution for adoption. Attached is the resolution for Council's action.

Background

Annually, the City prepares an analysis of the current year budget at the six month mid point. This analysis is called the "Mid Year Review". The purpose of the Mid Year Review is to discuss the financial results of the organization and suggest corrective action in the event expectations differ from results.

Discussion

Financial reports and budget adjustments were fully discussed at the last meeting. The adjustments requested are inserted as part of this Resolution

General Plan/Vision Statement

No impact.

Fiscal Impact

Per the list of adjustments shown in the Resolution, the revenue budget will decrease by \$274,710 and Appropriations budget will increase by \$1,169,006.

Public Contact

Posting of City Council agenda. The Finance Commission has been informed of this meeting.

Recommendation

Adopt the resolution adjusting the fiscal year 2008-2009 budget as presented in the Resolution.

Alternatives

1. Take no action.
2. Direct staff to take other corrective measures.

Attachments

A. Resolution

Respectfully submitted,

Thomas Fil
Finance Director

Jack R. Crist
City Manager

Staff Contact:
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RESOLUTION NO. _____

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BELMONT
AMENDING THE FISCAL YEAR 2009 BUDGET AND APPROVING A REVISION TO
REVENUE AND SUPPLEMENTAL APPROPRIATION**

WHEREAS, City of Belmont requires additional funding for expenditures identified hereto;
and,

WHEREAS, the City of Belmont City Council finds that it is necessary to augment the budget
for those expenditures; and,

WHEREAS, there is additional revenue and undesignated fund balances available to cover the
augmentation; and,

WHEREAS, the following accounts require adjustment to address the variances as a result of
not being included in the regular budget process; and,

| EXPENDITURES | | | | |
|---------------------|----------------|---|------|----------------------------------|
| Fund | Account # | Description | Ref. | Amount Increase (Decrease) |
| 205 | 5303-8102 | Permanent Part-Time | 1 | \$30,000 |
| 620 | 4142-9040 | Technology Plan | 2 | 639,536 |
| 210 | 6301-8351 | Permit Center Other Professional Services | 3 | (40,000) |
| 210 | 6302-8366 | Development Review Environmental Impact | 4 | (40,000) |
| 822 | 4633-9519-9020 | Emmett House | 5 | 579,470 |
| | | TOTAL | | \$1,169,006 |

| REVENUES | | | | |
|-----------------|-----------|-------------------------------|------|----------------------------------|
| Fund | Account # | Description | Ref. | Amount Increase (Decrease) |
| 210 | 6500 | Development Planning Services | 6 | (\$224,190) |
| 210 | 6700 | Development Public Services | 7 | (50,520) |
| | | TOTAL | | (\$274,710) |

| SUMMARY EFFECT ON FUNDS | | | | |
|--------------------------------|------|---------------------------------|-------------------------------------|---|
| Ref. | Fund | Revenues Increase (Decrease) | Expenditures Increase (Decrease) | Net Change on Fund Balance Increase (Decrease) |
| 1 | 205 | | \$30,000 | (\$30,000) |
| 2 | 620 | | 639,536 | (639,536) |
| 3, 4, 6 & 7 | 210 | (\$274,710) | (80,000) | (194,710) |
| 5 | 822 | | 579,470 | (579,470) |

| | | | | |
|--|--------------|--------------------|--------------------|----------------------|
| | TOTAL | (\$274,710) | \$1,169,006 | (\$1,443,716) |
|--|--------------|--------------------|--------------------|----------------------|

| REFERENCES | |
|------------|--|
| No. | Explanation |
| 1 | Increase budget \$30,000 for Parks and Recreation Day Care permanent part time personnel. |
| 2 | Increase budget \$639,536 for Technology Master Plan which was authorized at time of contract award. |
| 3 | Reduce budget \$40,000 for Permit Center Other Professional. |
| 4 | Reduce budget \$40,000 for Environmental Impact Review. |
| 5 | Increase budget \$579,470 for Emmett House Reconstruction project. |
| 6 | Reduce budget \$224,190 for Development Planning Services. |
| 7 | Reduce budget \$50,520 for Development Public Services. |

WHEREAS, the above explanations are provided in support of the budget adjustments, and

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Belmont hereby amends the Fiscal Year 2009 Budget per fund as reflected above,

* * * * *

I hereby certify that the foregoing Resolution was duly and regularly passed and adopted by the City Council of the City of Belmont at a regular meeting thereof held on March 24, 2009 by the following vote:

AYES, COUNCILMEMBERS: _____

NOES, COUNCILMEMBERS: _____

ABSTAIN, COUNCILMEMBERS: _____

ABSENT, COUNCILMEMBERS: _____

CLERK of the City of Belmont

APPROVED:

MAYOR of the City of Belmont