

# City of Morgantown

Finance Department

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## MEMO

**DATE:** May 30, 2014

**TO:** Jeff Mikorski, ICMA-CM  
City Manager

**FROM:** JR Sabatelli, CPA  
Finance Director 

**RE:** Capital Escrow Budget Revision #7

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The items below represent the budget revision for the Capital Escrow Fund. The adjustment to the Met Theatre is for the rigging project and is offset by an increase in revenues for the expected donations and grant. The increase to Urban Forestry is for a tree trimming grant and related expenditures. The City paid for a sidewalk and ramp to the new culinary station at the farmers market which requires a transfer from contingency to cover the associated costs.

Budget Line	Current Unencumbered Balance	Current Budget	Proposed Revised Budget	Net Change
Revenues:				
Met Theatre Grant		-	125,000	125,000
State Grant - Urban Forestry		-	9,880	9,880
Met Theatre Donations		-	124,440	124,440
				<u>259,320</u>
Expenses:				
Met Theatre	2,253	10,000	259,440	249,440
Farmers Market Pavllion	-	-	1,000	1,000
Urban Forestry	6,145	7,397	17,277	9,880
Contingency	-	115,361	114,361	<u>(1,000)</u>
				259,320
Net Revision				-