

# City of Morgantown

## Finance Department

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# MEMO

**DATE:** June 13, 2013

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

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

**RE:** Capital Escrow Budget Revision

As per our discussions, the items below summarize the final budget revision for the Capital Escrow Fund for the Fiscal Year ending June 30, 2013. The decrease in contributions from the General Fund reflects the General Fund's Budget Revision #4 approved by City Council at their June 4th meeting. The changes to expenditures reflect items that were previously discussed, such as the removal of the paving program and the reallocation of the remaining portion of the Capital Lease for the purchase of police cruisers.

Budget Line	Current Unencumbered Balance	Current Budget	Proposed Revised Budget	Net Change
Revenues:				
General Fund Contrib to Capital Escrow		1,435,704	635,704	(800,000)
Expenses:				
Public Works Equipment	600	189,449	188,849	(600)
Paving 2012	118,985	350,000	231,015	(118,985)
Paving 2013	300,000	300,000	-	(300,000)
Fire Department Equipment	58,177	540,596	523,800	(16,796)
Fire Department Vehicles	(6,260)	124,000	132,000	8,000
Historic Landmarks	11,398	11,398	-	(11,398)
Police Cruisers	64,000	64,000	200,000	136,000
Farmers Market Pavillion	46,230	417,648	371,418	(46,230)
Contingencies	77,022	77,022	56,120	(20,902)
Contingencies - Capital Lease	191,551	191,551	-	(191,551)
Contrib to Financial Stabilization Fund	237,538	237,538	-	(237,538)
				<u>(800,000)</u>

Net Revision