

City of Morgantown

Finance Department

389 Spruce Street

Morgantown, WV 26505

Phone (304) 284-7407/Fax 7418

jsabatelli@cityofmorgantown.org

MEMO

DATE: October 30, 2012

TO: Terrence Moore, City Manager

FROM: J.R. Sabatelli, Finance Director 

RE: Coal Severance Budget Revision 2

Included herewith you will find the proposed ordinance and "Request for Revision to Approved Budget" for the FY2013 Coal Severance Budget. An explanation of the proposed changes follows:

The Coal Severance Tax Revenue is adjusted to reflect a conservative estimated reduction in the revenue based on the quarterly taxes actually received since the beginning of the fiscal year. This represents a 28.56% decrease from the same period the previous fiscal year.

The decrease of \$30,000 in the Contributions/Transfers to Other Funds is a result of the estimated decrease in Coal Severance Taxes as noted above.

AN ORDINANCE AMENDING THE FY 2012-2013 ANNUAL BUDGET OF THE CITY OF MORGANTOWN AS SHOWN IN THE REVISED BUDGET ATTACHED HERETO AND MADE A PART OF THIS ORDINANCE AS THE SAME APPLIES TO THE COAL SEVERANCE FUND.

The City of Morgantown hereby ordains:

That the FY 2012-2013 Annual Budget of the Coal Severance Fund of the City of Morgantown is amended as shown in the revised budget (Revision 02) attached hereto and made a part of this ordinance.

First Reading:

Adopted:

Mayor

Filed:

Recorded:

City Clerk

Ora Ash, Director
 West Virginia State Auditor's Office
 200 West Main Street
 Clarksburg, WV 26301
 Phone: 627-2415 ext. 5114
 Fax: 627-2417

Person To Contact Regarding
 Budget Revision: **J.R. Sabatelli**
 Phone: **304-284-7407**
 Fax: **304-284-7418**

REQUEST FOR REVISION TO APPROVED BUDGET

Subject to approval of the state auditor, the governing body requests that the budget be revised prior to the expenditure or obligation of funds for which no appropriation or insufficient appropriation currently exists. (§ 11-8-26a)

City of Morgantown
 GOVERNMENT ENTITY
 389 Spruce Street
 STREET OR PO BOX
 Morgantown 26505
 CITY ZIP CODE

CONTROL NUMBER
2012-2013
 FY
Coal Severance
 FUND
2
 REV. NO.
1 of 1
 PG. OF NO.
Municipality
 Government Type

REVENUES: (net each acct.)

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	PREVIOUSLY APPROVED AMOUNT	(INCREASE)	(DECREASE)	REVISED AMOUNT
310	Coal Severance Tax	132,000		30,000	102,000
	#N/A				

NET INCREASE/(DECREASE) Revenues (ALL PAGES) -30,000

Explanation for Account # 378, Municipal Specific:
Explanation for Account # 369, Contributions from Other Funds:

EXPENDITURES: (net each account category)

(WV CODE 7-1-9)

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	PREVIOUSLY APPROVED AMOUNT	(INCREASE)	(DECREASE)	REVISED AMOUNT
444	Contributions / Transfers to Other Funds	170,000		30,000	140,000
	#N/A				

NET INCREASE/(DECREASE) Expenditures -30,000

APPROVED BY THE STATE AUDITOR

BY: Director, Local Government Services Division Date

AUTHORIZED SIGNATURE OF ENTITY

APPROVAL DATE