

City of Morgantown

Finance Department

389 Spruce Street

Morgantown, WV 26505

Phone 304-284-7407/Fax 304-284-7418

jsabatelli@cityofmorgantown.org

MEMO

DATE: November 26, 2013

TO: Jeff Mikorski, ICMA-CM
City Manager

FROM: JR Sabatelli, CPA
Finance Director 

RE: Capital Escrow Budget Revision #4

As per our discussions, the items below represent the budget revision for the Capital Escrow Fund. The increase in revenues represent the increase in contribution from the General Fund as described in its Budget Revision #2. The adjustments to expenditures reflect the allocation of the increased contribution. The allocation is as follows: reinstatement of the paving program, reallocation due to the completion of the comprehensive plan, purchase radios for Code Enforcement, processing of venison from the urban deer hunt to be donated to local food banks, reflect the full amount due to MUB for the Botanic Garden Dam Breach, Fire Station roof repairs to estimated costs, a new salt building, contributions to the financial stabilization fund, additional police cruisers, partial City Hall roof repairs and engineering design work, upgrade of the Finance Computer System, support for the MLK day event at the Met, additional funding to the Housing Assistance Program, a transportation study near Evansdale, funding towards the downtown plan and the balance netting to contingencies.

Budget Line	Current Unencumbered Balance	Current Budget	Proposed Revised Budget	Net Change
Revenues:				
General Fund Contribution		500,000	1,600,000	1,100,000
Expenses:				
Paving 2014	-	-	275,000	275,000
Comprehensive Plan	10,116	10,191	75	(10,116)
Code Enforcement Equipment	-	-	13,000	13,000
Deer Management Program	1,072	3,172	5,000	1,828
Botanic Gardens Dam Breach (MUB)	50,000	50,000	60,000	10,000
Fire Dept Bldg Repairs	60,000	60,000	120,000	60,000
Police Cruisers	(61)	200,000	260,000	60,000
Salt Building	-	-	150,000	150,000
Financial Stabilization Fund	-	-	125,000	125,000
City Hall Renovations (Roof)	-	-	125,000	125,000
Finance Computer System Upgrade	-	-	200,000	200,000
MLK Day	-	-	2,000	2,000
Housing Assistance Program	10,000	10,000	30,000	20,000
Transportation Study	-	-	20,000	20,000
Implementation of Downtown Plan	-	-	15,000	15,000
Contingencies	-	100,573	133,861	33,288
				<u>1,100,000</u>
Net Revision				-