Memphis City Council
Mid Year Clean-up Summary Sheet

- This item is a Resolution to amend the FY 2011 Budget for unanticipated expenditures.
- Initiating Party: Finance Division
- This Resolution is not a change to an existing Ordinance or Resolution.
- This Resolution does not require a new contract or modification to an existing contract.
- This Resolution is a budget amendment and will require spending from the City's Reserve Funds.

RESOLUTION

WHEREAS, the Finance Division constantly monitors the City's actual financial performance relative to its adopted operating budget; and

WHEREAS, each division of City Government periodically reviews its current revenues and expenditures and projects anticipated expenditures; and

WHEREAS, based on these projections some City divisions or service centers are forecasting total annual expenditures that will exceed the appropriated amounts approved for the Fiscal Year 2011 Operating Budget due to unanticipated circumstances; and

WHEREAS, it is necessary to amend the Fiscal Year 2011 Operating Budget to move appropriations between certain service centers and approve additional funding from reserves in order that appropriations not be exceeded; and

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the Fiscal year 2011 Operating Budget be and is hereby amended as follows:

GENERL FUND	**DEBIT**	**CREDIT**
Contribution to Fund Balance		$8,027,145
City Attorney	$500,000	
Community Enhancement	$200,000	
City Engineering	$362,568	
Retiree Health Insurance	$5,995,000	
Park Services	$516,000	
Public Services	$145,000	
Public Works	$308,577	
Total	**$8,027,145**	**$8,027,145**