

RESOLUTION 04-18110

A RESOLUTION TO MAKE **FISCAL YEAR 04** ADJUSTMENTS APPROPRIATIONS PURSUANT TO M.C.A. 7-6-4006 AS AMENDED, AND PROVIDING TRANSFERS AND REVISIONS WITHIN THE GENERAL CLASS OF SALARIES AND WAGES, MAINTENANCE AND SUPPORT AND CAPITAL OUTLAY.

WHEREAS, M.C.A. 7-6-4006 provides that the City Council, upon proper resolution, adopted by said Council at a regular meeting and entered into its Minutes, may transfer or revise appropriations within the general class of salaries and wages, maintenance and support, and capital outlay, and

WHEREAS, based upon various changes in operations, it is necessary to alter and change said appropriations.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BILLINGS, MONTANA:

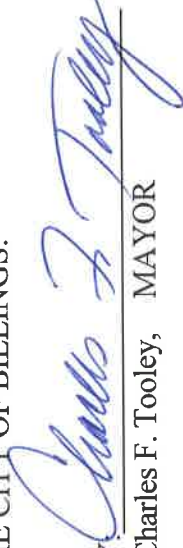
That the attached transfers or revisions are hereby adopted.

(SEE ATTACHMENT)

PASSED AND APPROVED by the City Council, this 12th day of April, 2004.



THE CITY OF BILLINGS:

BY: 
Charles F. Tooley, MAYOR

ATTEST:

BY: 
Marita Herold, CMC CITY CLERK


Attachment

Downtown Billings Partnership Board Agenda Item

To be reviewed on March 26, 2004

TITLE: Approval of FY-04 BUDGET AMENDMENTS

COMMITTEE: Executive Committee

PRESENTED BY: Executive Director

PROBLEM/ISSUE STATEMENT: With past and pending approval of various Large Project Gap Funding projects, the 466-79-68 Projects Budget Line Item will show a deficit of \$896,560. Additionally, the Façade Program has \$172,523 in project applications that are currently pending potential approval but cannot proceed because the Projects Budget Line Item 466-59-35 does not have sufficient funds to cover these projects for this fiscal year.

FINANCIAL IMPACT: The Executive Committee identified the following FY-04 budget line items for Budget Amendment – Line Item Transfers;

- \$ 33,500 from 466-79-63 – Kit of Parts
- \$ 13,500 from 466-79-64 – Special Projects
- \$ 5,000 from 466-36-42 – Street Furnishings
- \$111,384 from 466-79-46 – DBP Annual Agreement (Operations)
- \$ 12,750 from 466-79-48 – DBA Operation Support
- \$ 50,000 from 466-79-70 – DBP Program Marketing
- \$ 75,000 from 466-79-61 – Development Grants
- \$ 20,000 from 466-93-79 – Minnesota Ave. Streetscape
- \$ 40,000 from 466-93-25 - 25th Street Pedestrian Bridge

\$361,134 TOTAL TO BE TRANSFERRED TO 466-79-68 Large Project Gap Funding

Additionally, the TID has approximately \$644,585 left in undesignated reserve. The Executive Committee recommends an allocation request from that reserve into the following FY 04 Project Budget Line Items:

- \$535,500 to 466-79-68 – Large Project Gap Funding**
- \$109,000 to 466-59-35 – Façade Improvement Grant Program**

This would, in effect, use the remaining projected undesignated balance of the TID for this fiscal year.

Board Action

The Executive Committee requests **Board Approval** of the AMENDMENTS to the FY 04 Projects Budget to be sent forward to City Council for consideration at the next available City Council Meeting.