

CCDA_01. Property purchase/sale related fees

An additional appropriation totaling \$25,360 is needed for the following:

1. A request in the amount of \$15,360 is needed for the FY 2015 property taxes for the Ferguson property. The tenants have been invoiced by the city for reimbursement of the payment.
2. A total of \$10,000 is required to pay the escrow and title fees related to the sale of the Ash/Burnham property.

As a result of this action, reserve for future expenditure within the Urban Renewal Debt Service Fund will decrease by \$10,000 with an increase in transfers. In turn, Charges for Services will increase by \$15,360 in the Urban Renewal Capital Improvement Fund. Community Development program expenditures will increase by 25,360.

Fund 1 of 2		Q3		Q4
		Revised	Amendment	Revised
		Budget		Budget
Urban Renewal Debt Service Fund				
Resources	Beginning Fund Balance	\$ 185,697		\$ 185,697
	Property Taxes	\$ 397,792		\$ 397,792
	Interest Earnings	\$ 1,000		\$ 1,000
	Total Resources	\$ 584,489	\$ -	\$ 584,489
Requirements	Program Expenditures Total	\$ -	\$ -	\$ -
	Debt Service	\$ 219,198		\$ 219,198
	Loans	\$ -		\$ -
	Work-In-Progress	\$ -		\$ -
	Transfers to Other Funds	\$ 190,300	\$ 10,000	\$ 200,300
	Contingency	\$ -		\$ -
	Total Budget	\$ 409,498	\$ 10,000	\$ 419,498
	Reserve For Future Expenditure	\$ 174,991	\$ (10,000)	\$ 164,991
	Total Requirements	\$ 584,489	\$ -	\$ 584,489
Fund 2 of 2				
		Q3	Q4	
		Revised	Revised	
		Budget	Budget	
Urban Renewal Capital Improvement Fund				
Resources	Beginning Fund Balance	\$ 445,700		\$ 445,700
	Charges for Services	\$ 84,000	\$ 15,360	\$ 99,360
	Transfers In from Other Funds	\$ 190,300	\$ 10,000	\$ 200,300
	Total Resources	\$ 720,000	\$ 25,360	\$ 745,360
Requirements	Community Development	\$ -	\$ 25,360	\$ 25,360
	Program Expenditures Total	\$ -	\$ 25,360	\$ 25,360
	Debt Service	\$ -		\$ -
	Loans	\$ -		\$ -
	Work-In-Progress	\$ 720,000		\$ 720,000
	Transfers to Other Funds	\$ -		\$ -
	Contingency	\$ -		\$ -
	Total Budget	\$ 720,000	\$ 25,360	\$ 745,360
	Reserve For Future Expenditure	\$ -	\$ -	\$ -
	Total Requirements	\$ 720,000	\$ 25,360	\$ 745,360