

CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item Number _____

Meeting Type: Regular

Meeting Date: 4/23/2015

Action Requested By:
Finance

Agenda Item Type
Ordinance

Subject Matter:

Budget Amendment

Exact Wording for the Agenda:

Ordinance to amend Budget Ordinance No. 14-665, by changing appropriations related to the amended 1990 and 2014 Capital Improvement Plans.

Note: If amendment, please state title and number of the original

Item to be considered for: Action

Unanimous Consent Required: No

Briefly state why the action is required; why it is recommended; what Council action will provide, allow

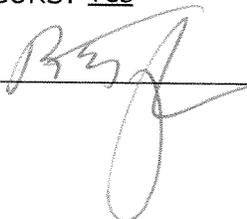
and accomplish and; any other information that might be helpful.

Associated Cost:

Budgeted Item: Not applicable

MAYOR RECOMMENDS OR CONCURS: Yes

Department Head: _____



Date: 4/15/2015

ORDINANCE NO. 15 - 257

BE IT ORDAINED by the City Council of the City of Huntsville, Alabama, that Budget Ordinance No. 14-665, adopted and approved on September 25, 2014, is hereby amended as follows:

Section 1: In the 1990 CAPITAL IMPROVEMENT FUND, amend various accounts based on the amendments to the 1990 Capital Improvement Plan by Resolution No. 15-255, as follows:

Decrease CORRIDOR REDEVELOPMENT (23-6300-0801-8627) \$2,000,000, deferring this debt-financed project until more project details are known, and decrease PROCEEDS FROM LONG-TERM DEBT (23-0000-3067-0000) \$2,000,000.

Decrease PROCEEDS FROM LONG-TERM DEBT (23-0000-3067-0000) \$250,000, the net effect of changing several projects from debt-financed to tax-financed.

Increase the following accounts, now approved as FY15 debt-financed projects:

Natatorium-construction	20,000,000
VBC facility support systems	2,400,000
Proceeds from long-term debt	22,400,000

Decrease the PROCEEDS FROM LONG-TERM DEBT \$9,500,000, reflecting a reduction in special project financing deferred to a later fiscal year.

Section 2: In the 1990 CAPITAL IMPROVEMENT FUND, decrease TRANSFER TO DEBT SERVICE FUND (23-6900-0619-8903) by \$905,194, removing the debt service in the original budget that is no longer required due to the timing of the 2015A debt issuance:

Section 3: In the 1990 CAPITAL IMPROVEMENT FUND, to change the source of financing for the following projects:

Decrease the appropriation for GREENBRIER PARKWAY PHASE 3 (23-6500-0813-8151) by \$4,000,000, increase the UNNAMED ECONOMIC DEVELOPMENT PROJECT (23-6500-0813-8167) by \$4,000,000, reflecting a reallocation of 2013D Warrant proceeds.

Increase the appropriation for GREENBRIER PARKWAY PHASE 3 (23-6500-0813-8151) by \$4,000,000, increase the revenue ALDOT-GREENBRIER IND ACCESS (23-6500-3098-8151) by \$4,000,000, reflecting a reallocation of 2013D Warrant proceeds in favor of a pending award from ALDOT.

Increase the appropriation for GREENBRIER PARKWAY PHASE 3 (23-6500-0813-8151) by \$3,000,000, increasing the allocation of 2013D Warrant proceeds for this project, which is offset in the 2014 Capital Improvement Fund (see Section 4).

Section 4: In the 2014 CAPITAL IMPROVEMENT FUND, decrease the appropriation for GREENBRIER PARKWAY PHASE 3 (23-2265-0813-7152) by \$3,000,000, and decrease the revenue PROCEEDS FROM LONG-TERM DEBT (23-2200-3067-0000) by \$3,000,000, reflecting a reallocation of 2013D Warrant proceeds for this project in the 1990 Capital Improvement Fund (see Section 3).

Section 5: In the 2014 CAPITAL IMPROVEMENT FUND, amend various accounts based on the amendments to the 2014 Capital Improvement Plan by Resolution No. 15-256, as follows:

Winchester Road	(3,250,000)
Zierdt Road Ph2	(3,500,000)
Greenbrier Parkway Phase 4-design	(1,500,000)
General economic development projects	(8,079)
Proceeds from long-term debt	(8,258,079)

ADOPTED this the 23rd day of April, 2015.

President of the City Council of
the City of Huntsville, Alabama

APPROVED this the 23rd day of April, 2015.

Mayor of the City of
Huntsville, Alabama