

# BOARD OF ALDERMEN

ITEM NO. C(2)

## AGENDA ITEM ABSTRACT MEETING DATE: September 19, 2006

**TITLE: A Request to Approve a Budget Amendment**

<b>DEPARTMENT: Management Services</b>	<b>PUBLIC HEARING: YES ___ NO <u>x</u></b>
<b>ATTACHMENTS: A. Budget Ordinance</b>	<b>FOR INFORMATION CONTACT: L. Bingham Roenigk, 918-7439</b>

**PURPOSE:**

The Board is requested to approve a budget amendment reclassifying an expenditure from the Nondepartmental function to the Public Works Department to pay for a parking lot lease arrangement contracted with Acme Restaurant.

**INFORMATION:**

The FY06-07 adopted budget acknowledged a \$3,000 transfer from the General Fund to the Revolving Loan Fund to rent the Acme parking lot area used for downtown parking. The Town has drawn a contract that enables the Town to lease this lot, but with the payment for the lease going toward the outstanding loan rather than the owner. From an accounting basis, it is appropriate for the transaction to occur in Public Works where all parking leases are paid, rather than in the Nondepartmental function.

**FISCAL IMPACT:**

None.

**STAFF RECOMMENDATION:**

Approve budget amendment as requested.