

AMENDMENT TO FY 2011-12 ANNUAL BUDGET ORDINANCE – REVOLVING LOAN FUND
 Draft Resolution No. 35/2010-11

WHEREAS, the Town Board of the Town of Carrboro on June 21, 2011 adopted annual budget ordinance number 23/2010-11 for the fiscal year beginning July 1, 2011 and ending June 30, 2012; and

WHEREAS, it is appropriate to amend the budget accounts in the funds listed to provide for increased expenses for the reasons stated.

NOW, THEREFORE, BE IT ORDAINED, that in accordance with authority contained in G.S. 159-15, the following revenue and expense accounts are amended as shown and that the total amount for the funds are herewith appropriated for the purposes shown:

ACCOUNT NAME	CURRENT BUDGET	INCREASE (DECREASE)	REVISED BUDGET
Revolving Loan Fund Revenues	\$ 1,118,440.00	\$ 99,459.00	\$ 1,217,899.00
Revolving Loan Fund Expenses	\$ 1,118,440.00	\$ 99,459.00	\$ 1,217,899.00

REASON: To reflect the Revolving Loan Fund principal repayments and interest earnings from FY 2009-10 to FY 2010-11.