



Item No. 17 Town of Atherton

CITY COUNCIL STAFF REPORT – REGULAR AGENDA

**TO: HONORABLE MAYOR AND CITY COUNCIL
GEORGE RODERICKS, CITY MANAGER**

FROM: ROBERT BARRON III, FINANCE DIRECTOR

DATE: FEBRUARY 17, 2016

**SUBJECT: MID-YEAR BUDGET REPORT FOR FY 2015-2016 AND BUDGET
AMENDMENT FOR ADJUSTMENTS**

RECOMMENDATION

Receive and file the Mid-Year Budget Review for the General Fund for FY 2015-2016 and adopt the attached Resolution authorizing a Budget Amendment for Adjustments.

BACKGROUND

The FY 2015-16 budget projected a healthy outlook on agency finances as the Town continued to implement Council priorities of enhanced operational needs, paying down long term liabilities, and capital project needs. The budget included the addition of a limited-term Town Arborist position split between the Building and Public Works departments as well as a limited term CSO/Code Enforcement Officer in the Police Department. During FY 2014-15 the Council authorized these positions as the Town shifted from part time contract services for enhanced operational services as the community needs warranted increased level of services. The FY 2015-16 budget also included the addition of a 5th full time dispatcher position within the Police Department that would significantly increase dependable dispatcher shift coverage, cover shift vacancies from planned and unplanned absences.

Other budget discussions included the allocation of FY 2014-15 ERAF revenue of \$1,125,000 towards one-time capital expenditures and/or long term liabilities. The FY 2015-16 budget allocated ERAF revenue of \$680,684 towards OPEB Trust bringing the OPEB Trust to its \$5m target. The remaining \$444,316 of FY 2014-15 ERAF revenue was allocated to the Town's Workers' Compensation negative equity reserve requirement of \$631,243. The balance to the reserve requirement came from the Town's Unallocated General Fund Reserve (an additional \$186,927)

During the FY 2015-16 budget process the Council discussed funding needs for capital projects that do not have specific funding sources. The budget allocated \$614,000 out of the unallocated General Fund to the Capital Improvement Fund 401. This included the Town's project

administration and remaining environmental work for the Civic Center project, current town facility repairs, accessibility improvement, and park master plan improvements.

Civic Center	\$354,000
Town Center current facilities repairs	\$25,000
Accessibility Improvements	\$10,000
Park Master Plan Improvements	\$225,000
Total FY 2015/16 Expenditures	\$614,000

Staff also recommended and the Council supported an allocation of Unallocated General Fund Reserve to the Town’s Capital Improvement Fund for an accumulation of funds for future capital projects. The FY 2015-16 budget transferred \$2,309,041 from the Unallocated General Fund Reserve balance to the Capital Improvement Program Fund 401 for *future unidentified* capital projects. As we move further into the Town’s Five Year Capital Improvement program, staff will identify and recommend to the Council capital projects for use of \$2.3 million allocated amount. It is evident that the FY 2015-16 Budget represents policy and priority direction from the City Council to address the needs of the community.

<i>Transfers Out from General Fund</i>	FY 2015-16 Budget Amount
<i>OPEB allocation (Use of FY 14/15 ERAF)</i>	\$680,684
<i>Workers’ Compensation Negative Equity</i>	\$631,243
<i>Allocation to Capital Improvement Fund</i>	\$614,000
<i>CIP Future Unidentified Capital Projects</i>	\$,2,309,041
TOTAL TRANSFERS OUT	\$4,234,968

The Town continues its focus on fiscal conservativeness to ensure that the Town’s fiscal independence and financial stability continued. As we progress through the budget year, staff continually reviews programs and services to ensure that they continue to align with the budget. ***The Mid-Year Report is a high-level view of revenues and expenditures at the half-way point of the fiscal year. It does not involve a discussion of line-item expenditures and revenues. It updates the City Council on the Town’s financial position for the current fiscal year and makes a recommendation for adjustment as necessary based on changed needs or priorities.***

The Mid-Year Report is focused on the Town’s General Fund as the main operating fund for the Town. Staff reviewed and made internal adjustments as necessary to account for changing needs and priorities within each department, taking into account anticipated expenditures for the remainder of the year within each respective line-item. When the budget is adopted each year, the Council adopts the budget controls at the Department level. The City Manager is authorized to make adjustments at the line-item level within a specific department throughout the year to adjust to changing needs and priorities. Such adjustments have already been made prior to presenting the Mid-Year report to the City Council. *Any adjustments beyond the department level budget or transfers between departments or funds must be approved by the City Council.*

There are three areas that necessitate minor adjustments of change and require Council level approval and adjustment. These total \$59,537 across the departments of Administration, Police and Public Works. These will be discussed in detail later in this Staff Report.

Town revenues are expected to exceed projections for the fiscal year by \$595,860. Budget amendments are not necessary to reflect increases in revenues but are prepared for expenditure adjustments only that go above the approved department budget. Presented below is a big-picture summary of the budget at mid-year.

FINDINGS | ANALYSIS

Property Tax Revenues

The FY 2015-2016 Budget projected property tax revenues of \$8,475,862. It is anticipated that property tax revenues will increase \$389,809, for total property tax revenue of \$8,865,670 or a 4.6% increase above budget.

Source	FY 2015-2016 Budget	Projected Change	Anticipated Revenue	% Change
Secured Property Tax	\$6,624,274	287,080	\$6,911,354	4.3%
Unsecured Property Tax	\$360,842	\$19,115	\$379,957	5.3%
SB813 Redemption	\$171,935	\$20,000	\$191,935	11.6%
Property Tax in Lieu of VLF	\$904,808	\$38,664	\$943,472	4.2%
Property Transfer Tax	\$414,003	\$24,950	\$438,952	6%
TOTAL	\$8,475,862	\$389,809	\$8,865,670	4.6%

The Town over the years has enlisted the help of HDL companies to do an analysis of property taxes. The FY 2015-16 net taxable value in the Town increased by 9 percent and is above the countywide increase of 5.56 percent. Over the last several years we have seen consistent growth of property taxes within the Town. The Town has seen 9 percent assessed value growth in 3 of the last 4 years. Property Taxes comprise approximately 67% of the total General Fund revenues. The projected property tax revenues for FY 2015-16 have seen an increase of 7.9% over last Fiscal Year. We continue to monitor the property tax growth as San Mateo County is going through a tremendous amount of growth. Homes at all levels are going up as existing homes are being rebuilt or remodeled.

HDL projects a relatively flat growth for property tax revenues moving forward. HDL suggests that the Town use a projection of 3 to 5 percent increases per year.

ERAF Revenues

ERAF also known as the Education Revenue Augmentation Fund, is considered as a funding source "below the line" in the Town Budget. In priors years ERAF was considered a reliable revenue source under property taxes. There is significant belief amongst local agencies that the State will continually look to target the use of ERAF for its own budget purposes. The State's

shifting of revenues for schools has indeed resulted in a projected decrease in ERAF revenues to the Town in FY 2015-16. *As Council is aware, we developed a policy to treat ERAF as “one time” revenue for specific projects or priorities such as capital projects and contributions toward long-term liabilities.*

Since FY 2013-14 ERAF revenue has been budgeted conservatively at \$700,000 and treated as one-time revenues toward Council priorities. In FY 2014-15, the Town received \$1,125,000 in ERAF funds. The policy for use of ERAF, requests that once we understand the amount of funds we receive in the current FY, we then make a recommendation to Council to consider an allocation of ERAF revenue in the upcoming fiscal year budget.

ERAF Revenue	Budget Amount	Actual Amount	Use of Funds
FY 2013-14	\$700,000	\$1,020,000	OPEB Liabilities
FY 2014-15	\$700,000	\$1,125,000	\$680,684-OPEB Liabilities \$444,316-Workers’ Comp. Negative Equity

As illustrated above, ERAF revenue of \$1,020,000 received in FY 2013-14 was recommended and approved as a contribution toward OPEB liabilities during FY 2014-15. The ERAF revenue of \$1,125,000 received in FY 2014-15 was allocated in the FY 2015-16 budget as \$680,684 toward OPEB liabilities and \$444,316 toward the paying down of the Town Workers’ Compensation negative equity. The use of ERAF as “one time” revenues has allowed the Town to contribute \$5,000,000 into the OPEB Trust, reducing the long term liability for retired employees.

During the past several years ERAF revenue has slightly increased over the years. As a result, during the budget process for FY 2015-16, ERAF budget was set at \$1,200,000. The Town recently received its ERAF revenue for the FY and the amount received was \$1,066,958. This is a decrease of (\$133,042) to projected budget.

Source	FY 2015-2016 Budget	Projected Change	Anticipated Revenue	% Change
Excess ERAF	\$1,200,000	(\$133,042)	\$1,066,958	-11.1%
TOTAL	\$1,200,000	(\$133,042)	\$1,066,958	-11.1%

This is the first year we have seen a decline in ERAF revenue year over year. The total county of San Mateo ERAF revenue saw a decline of \$160 Million in FY 2014-15 to \$146 Million in FY 2015-16. The County receives the highest in Excess ERAF revenue of the three counties in the State that receive Excess ERAF. The new modified school funding formula increase is appropriating more of the local ERAF revenues that are set aside for this purpose. There is continued discussion with the County Controller’s office regarding Excess ERAF as some agencies wonder if this is the beginning of the end of Excess ERAF. There is belief that there will be a slowing down in the decline of Excess ERAF revenues as the property tax growth in the county is offsetting the increase in the school funding formula increase. The first funding for schools comes from property taxes, and any shortfall is backfilled by ERAF revenues.

Staff still considers that the use of Excess ERAF as “one time” revenue is a prudent fiscal policy that should continue to be followed. *During the FY 2016-17 budget process, staff will bring recommendations to allocate the \$1,066,958 received toward reducing long term liabilities such as a set aside for CalPERS unfunded liability, capital projects, or specific one-time projects.*

Parcel Tax

The Parcel Tax along with ERAF are funding sources “below the line” in the operating budget. Beginning in FY 2014-15, the Parcel Tax allocation was changed from a 60%/40% to a 20%/80% allocation in favor of increased funding for capital infrastructure improvements. This funding methodology continued in FY 2015-16 as \$372,000 was allocated towards Police Services and the remaining \$1,488,000 allocated to the Town Capital Improvement Program. Every year during budget discussions, staff will include the discussion of ERAF as “one time” revenue as well as the amount of the Parcel Tax – and its allocation.

Sales Tax

The local and state “Triple Flip” tax swap expired December 31, 2015. Beginning in January 2016, local agencies will receive their 1 percent local sales and use tax for sales and purchases within their jurisdictions. In March 2004, voters approved Proposition 57, known as the Triple Flip, as it allowed the State to purchase bonds to reduce the budget deficit. A quarter percent (.25%) State sales tax was used to repay the bonds. The State reduced the local tax rate by this 0.25 percent and jurisdictions were supplemented by the County Auditors with property tax revenues.

The Town FY 2015-16 Triple Flip budget was \$46,114 and is projecting an increase of \$131,945 for a total of \$178,059. There is also a projected increase in Prop 172 Sales Tax Police. Sales and use tax will increase for agencies as they will begin to receive the 0.25 percent in sales tax that was going toward the triple flip tax swap the last ten fiscal years. In the Fiscal Year 2016-17 budget the triple flip will no longer be a budget line item as the Town will be receiving the 0.25 percent in sales tax.

Source	FY 2015-2016 Budget	Projected Change	Anticipated Revenue
Sales & Use Tax	\$167,151		\$161,151
In Lieu Sales Tax/Triple Flip	\$46,114	\$131,945	\$178,059
Prop 172 Sales Tax Police	\$81,906	\$6,914	\$88,820
TOTAL	\$295,171	\$138,859	\$434,030

In FY 2014-15 the Town received an aberrant amount of sales tax due to a one-time sale of an item in Town. This amount is not included in the above discussion and will not be a part of the Town’s revenue going forward.

Other General Fund Revenues

Other significant General Fund Revenues include:

- Franchise Fees
- Business Licenses
- Building & Planning Revenues
- Police Revenue
- Park Revenue

The most significant of these sources is the Park Program revenues. The increase in this revenue is due to projected increase in Park rental fee revenue. Currently the Park revenue for meetings, socials, weddings, and class fees has a combine revenue of \$92,000 at mid-year. Staff estimates that with spring approaching, rental fee revenue at the Park will continue to ramp up. The Town is completing its 2nd full year with our Contract Event Service Provider – Catering by Dana. This allows for a more accurate projection moving forward.

Source	FY 2015-2016 Budget	Projected Change	Anticipated Revenue	% Change
Property Taxes	\$8,475,862	\$389,809	\$8,865,671	4.6%
Sales Taxes	\$295,171	\$138,859	\$434,030	47%
Franchise Fees	\$834,935	\$5,291	\$840,226	1%
Intergovernmental	\$42,378	(\$-1,625)	\$40,753	-3.8%
Business Licenses	\$219,514	\$4,381	\$223,895	1.2%
Planning Revenue	\$245,100	\$12,000	\$257,100	4.8%
Building Revenue	\$1,660,830	\$0	\$1,660,830	0.0%
Police Revenue	\$99,171	\$13,275	\$112,446	31%
DPW Revenue	\$324,755	(\$299)	\$324,456	0.1%
Park Program Revenue	\$152,299	\$40,093	\$192,392	26.3%
Miscellaneous Revenue	\$268,276	(\$5,924)	\$262,352	9%
TOTAL	\$12,618,291	\$595,860	\$13,214,151	4.7%

Based on mid-year review of revenues, the Town projects a \$595,860 increase in General Fund revenues budget for a total of \$13,214,151 for FY 2015-16.

Expenditures – Departmental Adjustments

Staff reviewed and analyzed operational projections for each department for the remainder of the fiscal year. Internal adjustments were made to account for changing needs and priorities taking into account anticipated expenditures for the remainder of the year within each respective line-item.

Overall, operating expenditures are within budgeted expectations, while we maintain Council and budget priorities. There are four adjustments needed to the operating budget.

Administration - \$6,000

- 1) An increase of \$6,000 for the Administration department for employee recognition program. The Town does not have an employee recognition program. Staff is interested in implementing a program that would recognize the length of service of its employees. Service recognition programs are an inexpensive and very important way to recognize the service and dedication of long-time staff. Currently the town has the following number of employees with years of service.

Years of Service	Number of Employees
5	5
10	3
15	7
20	2
25	1

Staff has researched and put together an award program that includes a recognition collection of awards of which the employee could choose from and could be customized specifically from the Town. The program allows for a recognition benefit that offers exclusive awards that are earned. Staff believes that offering an award recognition program tailored to the Town is unique, symbolic, and recognizes employees for their dedicated years of service. This increase in budget expenditure is for the implementation of the program and recognizes those employees that have already reached the years of service milestones above.

To kick off the new town employee recognition program, staff is anticipating hosting a luncheon for service award recipients. Staff anticipates that within each fiscal year there will be a nominal amount of budgeted expenditures for this employee recognition program, as we will have already recognized those with service milestones this fiscal year.

Police Department - \$15,500

- 2) An increase in expenditures for the Police Department of \$15,500. The additional appropriations is for additional security cameras for the Park video monitoring system.

With the addition of the little league (Willie Mays field) facility at the Park, the Town installed a security monitoring system at the Park. The dispatch center monitors the security cameras at the Park. The additional need for expenditures include five additional cameras – two cameras for the entrance and exit to the Park, and three cameras to cover the east, west, and Pavilion parking lots. Also included is display monitors, light sensors, additional router and fiber cables, and wireless connection of security cameras. This allows for 24 hour continued monitoring of Holbrook-Palmer Park, and serves as a deterrent for potential vehicle vandalism and other crimes. The Park currently has hours of operation from sunrise to sunset.

Public Works - \$38,437

- 3) An authorization for increase expenditure appropriation in the Public Works *Park Maintenance* and *Park Programs departments* in the amount of **\$21,700**. Staff added electrical conduits/boxes at the Event Garden (\$8,000); changed out the restroom appliances at the Little League facility to address water efficiency requirements and repaired an emergency gas leak (\$11,200); added additional maintenance to the fields; and an increase in card merchant system fees due to an increase in Park programming (\$2,500).
- 4) Park program revenues in the Park are project an additional \$32,500 in event rentals revenue. Catering by Dana is the Park event service contractor and receives 50 percent of rental fees at the park. Due to the projected increase of rental fee revenues from \$120,966 to \$153,474, the line item for Contract Park Event Services needs to be balanced out. The increase in revenue requires necessitates an adjustment of **\$16,737**.

Expenditure	FY 2015-2016 Budget	Projected change	FY 2015-2016 Adjusted
Contract Park Event Services	\$60,000	\$16,737	\$76,737
TOTAL	\$60,000	\$16,737	\$76,737

Other Department Expenditures – City Council, City Attorney, Finance, Building, Planning, Inter-department

There are no other adjustments required within the FY 2015-2016 Budget.

Staff was diligent in reviewing department operational needs. Staff reviewed the Town department operations and made adjustments to necessary expenditure line items to ensure appropriate funding for department service levels. Adjustments were made across various line items within the departments to reflect operational savings in other areas. Any changes within department budgets were netted out among line item expenses where feasible so as to not require budget adjustments.

Expenditure Summary

With the departmental adjustments for Administration, Police and Public Works noted above, the FY 2015-2016 Adjusted Budget by Department looks as follows:

Department	FY 2015-2016 Adjusted Budget	NET Mid-Year Adjustments	FY 2015-2016 Adjusted Budget
City Council	\$57,356		\$57,356
Administration	\$710,645	\$6,000	\$716,645
City Attorney	\$204,000		\$204,000
Finance	\$647,238		\$647,238

Planning	\$211,598		\$211,598
Building	\$1,249,285		\$1,249,285
Inter-department	\$551,622		\$551,622
Police	\$6,348,657	\$15,500	\$6,364,157
Public Works	\$1,819,467	\$38,437	\$1,857,907
Total	\$11,799,868	\$59,937	\$11,859,805

Total Budget Summary

The revenues projected above do not include the public safety offset from the Parcel Tax. When this is added to the revenue projections along with ERAF estimates, revenues are shown at \$14,653,109. This provides a net positive change in fund balance of \$2,793,304 at year-end and an anticipated ending fund balance of \$10,035,046 (inclusive of the mandatory reserves).

Revenue	Amount
General Fund	\$13,214,151
ERAF Revenues	\$1,066,958
Special Parcel Tax	\$372,000
Total General Fund Revenue Sources	\$14,653,109
Expenditures	
General Fund Expenditures	\$11,859,805
Total General Fund Expenditures	\$11,859,805
<i>Net Change In Fund Balance</i>	<i>\$2,793,304</i>

At the beginning of FY 2014-15, the total fund balance is \$11,477,070 (inclusive of the mandatory reserves). At the conclusion of the this fiscal year, after the transfer out of \$4,234,968, and the above-reflected departmental adjustments totaling \$59,937, the end of year fund balance projection is \$10,035,046 (this includes all mandatory reserves). This is a net difference of \$2,793,304.

FY 2015-16 Beginning Fund Balance	\$11,477,070
FY 2015-16 Projected Revenues	\$14,653,109
Total Available Funds	\$26,130,179
Transfer out FY 15-16 OPEB Contribution	(\$680,684)
Transfer out FY 15-16 Workers Comp. Negative equity reserve contribution	(\$631,243)
Transfer out Capital Improvement Program	(\$614,000)
Transfer out to CIP for Future Projects	(\$2,309,041)
Net Mid-Year Adjustments	(\$59,937)
FY 2015-16 Expenditures (Original Budget)	(\$11,799,868)
FY 2015-16 Projected Year End Balance	\$10,035,406

15% Emergency Reserve Requirement	(\$1,778,971)
20% Contingency Reserve Requirement	(\$2,371,961)
Capital Facilities Replacement Reserve	(\$505,000)
FY 2015-16 Projected Unallocated Fund Balance	\$5,379,474

We continue to strive to be innovative and ambitious in setting up the Town for a successful future. The Town financial stability is one of the Town’s core values as we look to address priorities such as long term liabilities, capital project needs, and maintaining healthy reserves. Over the past couple of years the Town has taken steps to enhance operational needs, reduce OPEB liabilities, and allocate resources to Capital Improvement Program. Besides capital project needs, it is prudent that the Town set aside funding to address the CalPERS unfunded liability similar to OPEB. This will be something for Council consideration with the excess ERAF.

We will continue to be self-reliant and conservative in our revenue projections, but also rely on ERAF revenues as a limited funding source for Town priorities. We will continue provide optimal levels of service throughout the community but we will do so while monitoring expenditures levels. Our focus will be on ensuring the fiscal health of the Town, which includes maintaining healthy reserves.

Upcoming CIP Projects

In FY 2015-16 Budget, the Town Capital Improvement Program anticipates \$5,707,000 in capital projects. Of this amount, \$1,650,000 is allocated in Parcel Tax funds to projects. The Town continues to follow the “Save then Spend” approach for capital projects over multiple years, since most major capital projects have significant costs. Provided for your review is an updated list of Capital Projects that are coming up for the remainder of the year. Some projects will cross multiple fiscal years and may include funding in multiple years. As the Council requested, included below are the budgeted cost estimates and the bid process each will follow:

Capital Project	Cost Estimates (projected)	Bid Process	Awarded By
ECR Hybrid Beacon	\$350,000	Formal	City Council
Marsh Road Retaining Wall	\$3,372,000	Formal	City Council
Road Maintenance program	\$700,000	Formal	City Council
Series Street Light Replacement	\$1,150,000	Formal	City Council
ECR Complete Streets Study	\$300,000	Formal	City Council
Drainage Improvements	\$650,000	Formal	City Council
Middlefield/Oak Grove Intersection Improvement	\$250,000	Formal	City Council

POLICY CONSIDERATIONS

The Mid-Year Budget Report is an opportunity to make adjustments and course corrections based on unanticipated changes and the goals and priorities of the City Council. If there are projects or

priorities that the Council wishes to address at mid-year, this is the opportunity to do so. The Mid-Year Budget Report encompasses all changes to the budget thus far in the Fiscal Year.

FISCAL IMPACT

Discussed above, the overall fiscal impact to the General Fund as a result of the mid-year expenditure adjustments is an increase of \$59,937 (0.5%).

PUBLIC NOTICE

Public notification was achieved by posting the agenda, with this agenda item being listed, at least 72 hours prior to the meeting in print and electronically. Information about the project is also disseminated via the Town's electronic News Flash and Atherton Online. There are approximately 1,200 subscribers to the Town's electronic News Flash publications. Subscribers include residents as well as stakeholders – to include, but be not limited to, media outlets, school districts, Menlo Park Fire District, service providers (water, power, and sewer), and regional elected officials.

ATTACHMENT

Resolution of the City Council of the Town of Atherton Approving Mid-Year FY 2015-2016 Budget Adjustment

RESOLUTION NO. 16-xx

**A RESOLUTION OF THE CITY COUNCIL OF THE TOWN OF
ATHERTON APPROVING MID-YEAR BUDGET AMENDMENT
FOR FY 2015/16**

WHEREAS, the City Council supports the proposal of the Mid-Year Budget review; and

WHEREAS, to account for increase in Administrative department expense, a corresponding adjustment in expenditures is necessary in Special Events and Awards for \$6,000; and

WHEREAS, resultant increase in expenditures for the Police Department for necessary installation of security equipment in Holbrook-Palmer Park, a corresponding adjustment is necessary for Machinery and Equipment for \$15,500; and

WHEREAS, to address necessary building exterior improvements within Holbrook-Palmer Park and increased utility expense, an adjustment in expenditures is necessary in Public Works Park Maintenance and Park Program Departments for \$21,700; and

WHEREAS, to account for a rise in park rental event activity, a corresponding adjustment in expenditures is necessary in Contract Park and Event Services for \$16,737

WHEREAS, there are sufficient funds within the Unallocated General Fund Reserve to address the net increase of \$59,937; and

WHEREAS, in review of the General Fund at Mid-Year for Fiscal Year 2015-2016, these adjustments are to be made to the Operating Budget as set forth in Exhibit A, attached hereto and incorporated herein.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the Town of Atherton does hereby approve an amendment to the FY 2015-16 Town Budget to enact the changes identified on Exhibit A attached hereto.

PASSED AND ADOPTED at a meeting of the City Council of the Town of Atherton held on the 17th day of February, 2016 by the following vote:

AYES: Council members:
NOES: Council members:
ABSENT: Council members:

Elizabeth Lewis, MAYOR
Town of Atherton

ATTEST:

Theresa N. DellaSanta, City Clerk

APPROVED AS TO FORM:

William B. Conners, City Attorney

EXHIBIT A

**Town of Atherton
Budget Amendment Request**

Transfer \$59,937 From:

**2015/2016
Un-appropriated General Fund Balance**

To:

2015/2016

101-12-54019-012 Special Events & Awards	\$6,000
101-40-57004-040 Machinery & Equipment	\$15,500
101-57-53006-057 Electrical Repair & Maintenance	\$8,000
101-57-53015-057 Utilities-Electricity	\$3,000
101-57-53015-057 Utilities-Gas	\$700
101-57-53017-057 Utilities-Sewer	\$2,500
101-58-53016-058 Utilities-Water	\$5,000
101-58-53030-058 Card Merchant Fees	\$2,500
101-58-52030-058 Contract Park Event Services	<u>\$16,737</u>
	<u>\$59,937</u>

Total Adjustment \$59,937