



FY 20 BUDGET MEMO # 11

DATE: April 2, 2019
TO: The Honorable Mayor and Members of the City Council
THROUGH: Robert Stalzer, City Manager *RAM*
FROM: Kerry Kidd, Budget Manager
SUBJECT: Budget Adjustments

The items listed below are the identified budget adjustments to the FY 2019 budget and the proposed FY2020 budget:

Incr. Bank Franchise Tax – FY20	Revenue	\$450,000
School Tuition Increase – FY20	Expense	(\$750,000)
Firing Range Overage (est) – FY19	Expense	(\$250,000)
Bank Franchise Tax – FY19	Revenue	\$450,000
Fund Balance Shortfall to achieve 12%		<u>(\$54,000)</u>
Fund Balance (Shortfall)		(\$154,000)