



REQUEST FOR BUDGET ADJUSTMENT FINANCE DEPARTMENT

Instructions: Complete all necessary fields. Fields marked with an asterisk (*) are mandatory and required for processing. Obtain required approvals and process according to the procedure outlined in: A.R. 6.01 Budget Adjustment Policy & Procedure.

REQUESTER*: Melissa Hagan

DEPARTMENT/DIVISION*: Economic Development and Housing

FISCAL YEAR/EFFECTIVE DATE*: FY18-19

PROPOSED COUNCIL DATE (if applicable): 2/20/19

For more detailed budget adjustment training information, including examples, please click on the following link:

Miscellaneous Budget Training Information.

USE OF FUNDS*						
AMOUNT*	ACCOUNT NUMBER					Account Title/Activity Description*
	GL		FUND*	JL		
	ORG KEY*	OBJECT*		PROJECT	ACTIVITY	
749,386	08127	5910	290	730015	45	CONSTRUCTN LOAN TO META HOUSING-DEFRD
1,250,614	08121	5910	291	730015	45	CONSTRUCTN LOAN TO META HOUSING-DEFRD
\$ 2,000,000	TOTAL					

SOURCE OF FUNDS*						
AMOUNT*	ACCOUNT NUMBER					Account Title/Activity Description*
	GL		FUND*	JL		
	ORG KEY	OBJECT		PROJECT	ACTIVITY	
749,386	00290		290	730015		AFFORDABLE HOUSING FUND - FUND BALANCE
1,250,614	00291		291	730015		HOUSING TRUST FUND - FUND BALANCE
\$ 2,000,000	TOTAL					

FINANCE USE	Approved:					
		2/1/19			1/31/19	
	BUDGET MANAGER/DESIGNEE	DATE		Finance Director	Date	

Justification for Budget Adjustment*:

This budget adjustment budgets the necessary funds for the City to fulfill its existing commitments on the \$2,000,000 loan it is making to the 65-unit Main Street Plaza Apartments affordable housing project being developed by Meta Housing, as approved by the City Council in early 2017 and as reflects on the City's Disposition and Development Agreements on the project. Now that the construction start date of March 2019 has been identified, these funds are required for disbursement in the current fiscal year.

Approved		Approved	
	1/23/19		
REQUESTING DEPARTMENT HEAD / DESIGNEE	DATE	CITY MANAGER	DATE