

CHURCH STREET MARKETPLACE DISTRICT --AUTHORIZING BUDGET  
ADJUSTMENT

In the year Two Thousand thirteen.....

Resolved by the City Council of the City of Burlington, as follows:

WHEREAS, in FY 13, the Church Street Marketplace incurred unbudgeted expenses related to the Church & Cherry Street Intersection Project, the Church Street Lighting and Electrical Project, and the Pearl Street Improvement Project totaling \$29,484.51; and

WHEREAS, certain of those unbudgeted expenses, totaling \$1,287.00 were able to be absorbed in other line items of the Marketplace's budget; and

WHEREAS, the "Church Street Marketplace District" is "a special district" within the City and operation of the Marketplace is to be funded through common area fees levied on District properties and not through city tax levy; and

WHEREAS, the Interim Chief Administrative Officer and the City Attorney have concurred that certain of the unbudgeted expenses, totaling \$15,800, are expenses not unique to the Marketplace and therefore should be paid out of the City's capital fund; and

WHEREAS, the Board of Finance approved an interdepartmental loan from the general fund to the Marketplace for a principal amount of \$12,397.51, plus interest of \$123.98 through June 30 and 3% per annum beginning July 1, 2013, for a period of one year;

NOW, THEREFORE, BE IT RESOLVED that the City Council ratifies the expenditures outlined above, authorizes the assignment of \$15,800 to the Capital Fund and authorizes amendments to the Marketplace budget as follows:

Increase:

Expense:

230-33-391-6300_165	Repair & Maintenance – Other Small Charges not Capital	\$ 1,888.00
230-33-391-6500_118	Contractual Services	\$ 3,040.00
230-33-391-6211	Specialized Equipment	\$ 7,469.51

Increase:

230-3950	Use of Fund Balance	\$12,397.51
230-2400.101	Due to General Fund	\$12,397.51