

Budget Projection Summary

Item	Description	Amount
General Fund Deficit	Per January 6, 2012 memo from Assistant COA Scott Schrader, there is a predicted gap in the budget	(\$750,000)
Interest Income from Burlington Telecom	Burlington Telecom will no longer be paying the City interest on the \$16.9 million owed to the general fund	(\$425,000)
Cost of Living Adjustment	COLA was originally projected at 3.5%, but actual is 2.9%	\$350,000
Building Lease for Police Headquarters	The City will use bond proceeds to complete payments on an existing lease on the Police Building	\$200,000
Department of Public Works	Additional revenues anticipated from building permit fees, other revenue assumption adjustments, and expense reductions.	\$300,000
Master Lease	This lease did not move forward. As a result, this expense will not exist	\$105,000
Workers' Compensation	Burlington Electric Department will begin to pay for Workers' Compensation costs that were previously funded by the City	\$60,000
Temporary Support	The Clerk/Treasurer's Office will reduce its use of temporary help	\$30,000
Gross Receipts Taxes	Trend analysis from FY12 shows that there has been an increase in revenue from this tax	\$50,000
CEDO	The City will reduce its transfer of funds to CEDO	\$50,000
Other Cost Adjustments	Restrictions on travel, and other costs will be held to 2012 amounts.	\$30,000
	Total	\$0