

Reply to Common Council File No. 031470
From DOA-Budget and Management Division

February 19, 2004

Ref: 03009

Common Council File No. 031470 is a resolution appropriating remaining funds in the 2003 Common Council Contingent Fund for the purpose of closing the 2003 financial books. The resolution accomplishes two things: First, it rescinds three reserved commitments for a Third 2003 Police Recruit Class, Staffing at Villard Library, and the City Attorney's Collection Contract for a total of \$668,635. Second, it transfers the remaining \$2,462,397 to the Police Department Salary and Operating Expenditure accounts to cover unbudgeted 2003 expenditures.

The Police Department's 2003 Operating Expenditure account balance has not been finalized, but may have a minor shortfall of a few thousand dollars once all of its 2003 payments have been processed. This resolution reserves up to \$50,000 for this purpose. The remaining funds (approximately \$2.46 million), will be used to partially offset the approximately \$7.5 million shortfall in the Police Department's Salary account due to unbudgeted overtime expenditures. An additional \$3 million will be transferred from the Wages Supplement Fund to reduce this shortfall. Combined, these actions leave over \$2 million for which short-term borrowing will be necessary to close the 2003 books.

**RECOMMENDATION: APPROVE COMMON COUNCIL FILE NO
031470.**


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