

Councilmember introduced the following resolution and moved for its adoption:

**RESOLUTION #12-02-XXX**

**RESOLUTION AMENDING THE 2011 ECONOMIC DEVELOPMENT AUTHORITY OPERATING BUDGET**

**WHEREAS**, during the year 2011, the Ramsey City Council acted on matters impacting revenue and expenditures budget of the Economic Development Authority for items that were not included in the original budget for the year ending December 31, 2011; and

**WHEREAS**, for financial reporting purposes, amendment to the Economic Development Authority budget is to be made in the form of a Budget Amendment Resolution; and

**WHEREAS**, the following budget amendments are required to confirm Council's actions taken by motion and/or discussion and to reflect actual activity for the year ending December 31, 2011:

To amend revenue activities based on budget amendments made by Council action during 2011 and actual moneys received over (under) budget from \$294,705 to \$276,440 or a total net decrease of \$18,265.

Taxes	\$(18,265)
Interest Earnings	0
Miscellaneous Revenues	<u>0</u>
Net increase/decrease Budgeted Revenues	<u>\$(18,265)</u>

To amend expenditure activities based on budget amendments made by Council action during 2011 and actual moneys spent over (under) budget from 291,705 to \$287,515 or a net decrease of \$4,190:

Personal Service	\$1,456
Supplies	2,104
Other Services and Charges	117,627
Capital Outlay	(145,110)
Transfers to Other Funds	<u>19,733</u>
Net Decrease Budgeted Expenditures	<u>\$(4,190)</u>

**NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF RAMSEY, ANOKA COUNTY, STATE OF MINNESOTA, as follows:**

- 1) That the City Council hereby directs the Finance Director to enter these budget amendments into the City's financial records.

That the motion for the adoption of the foregoing resolution was duly seconded by Councilmember and upon vote being taken thereon, the following voted in favor:

the following voted against the same:

and the following abstained:

and the following were absent:

whereupon said resolution was declared duly passed and adopted by the Ramsey City Council this 14th of February, 2012.

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Mayor

**ATTEST:**

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City Clerk