

# BUDGET REVISION FORM

**DATE to be submitted to Council:** October 25, 2016

**REVISION NO:** 2017-09

**DEPARTMENT:** Public Works - Airport

**PREPARED BY:** Finance

**BATCH NUMBER:**

**DATE POSTED:**

**FUND BALANCES OR  
RETAINED EARNINGS:**

Fund Account / Code/ (ss# - internal use only)	Account Title	From (-)	To (+)
681-2989	Airport Fund Balance	325,000	

**REVENUES OR  
TRANSFERS IN:**

Fund Account / Code/ (ss# - internal use only)	Account Title	From (+)	To (-)

**EXPENDITURES/EXPENSES OR  
TRANSFERS OUT:**

Fund Account / Code/ (ss# - internal use only)	Account Title	From (-)	To (+)
681-678xxx-xxxx	Airport Fund - Capital Expenditure		325,000
<b>TOTALS</b>		<b>325,000</b>	<b>325,000</b>

**JUSTIFICATION AND FISCAL IMPACT:**

Justification: This budget revision increases the budget in the Airport Fund for the purpose of constructing a new row of four hangars. See staff report for a detailed explanation of the associated project.

Fiscal Impact: The impact of this revision to the Airport Fund is an increase in expenses and a decrease in fund balance of \$325,000. The Public Works Department will provide oversight of the hangar construction and the Airport Manager will manage the leasing of the hangars as part of his normal duties. Revenues associated with the hangars will be budgeted in the FY2018 budget.