

**TOWN OF
APPLE VALLEY, CALIFORNIA**

AGENDA MATTER

Subject Item:

FORMAL AMENDMENT TO THE ADOPTED BUDGET

Summary Statement:

On April 11, 2006, the Council adopted Resolution 2006-13; the resolution established a policy for formal amendments to the Town's adopted budget. As outlined in Resolution 2006-13, all supplemental appropriations from fund balance or working capital require Council approval.

The receipt of additional Prop 1B funds from the State provided the Town the opportunity to increase our street capital expenditures. Additionally, staff is requesting formal modification of the adopted budget for developer agreement and street capital expenditures made per Council's direction. Where expenditures exceed revenue the difference comes from existing fund balance.

Description	Fund	Effect
Revenue:		
Prop 1B	Prop 1B	1,045,000
Expenditures:		
Dale Evans Traffic Signalization	TIF & RDA	1,096,800
Navajo Road	Prop 1B	1,045,000
Navajo Road	TIF	(782,000)
Kiowa (between Hwy 18 & BV Rd)	TIF	300,000
Kiowa (between VanDusen & Tussing)	Gas Tax	212,000
Signal: Navajo @ Powhatten	Gas Tax	173,000
Jess Ranch Marketplace Ph 3 BV Rd	TIF	161,000
Over Excavation	Gas Tax	40,000
Total Expenditures over Revenue		1,200,800

Recommended Action:

Approve Budget Amendment Request and formally amend the adopted budget.

Proposed by: William Pattison, Assistant Town Manager Item Number _____

T. M. Approval: _____ Budgeted Item Yes No N/A

Council Meeting Date: March 24, 2009