



Huntsville, Alabama

308 Fountain Circle
Huntsville, AL 35801

Cover Memo

Meeting Type: City Council Regular Meeting **Meeting Date:** 1/11/2024

File ID: TMP-3742

Department: Finance

Subject:

Type of Action: Approval/Action

Resolution amending Resolution No. 23-796 and Resolution No. 23-797, by appropriating carry forward encumbrances and project budgets from fiscal year 2023 into fiscal year 2024.

Resolution No.

Finance Information:

Account Number: N/A

City Cost Amount: \$ N/A

Total Cost: \$ N/A

Special Circumstances:

Grant Funded: \$ N/A

Grant Title - CFDA or granting Agency: N/A

Resolution #: N/A

Location: (list below)

Address: N/A

District: District 1 ☐ District 2 ☐ District 3 ☐ District 4 ☐ District 5 ☐

Additional Comments:

\$33,454,222.67 - Carryover remaining budgets for various departments for infrastructure, fleet and other various capital projects funded from fund balance.

\$57,008,856.05 - Carryover remaining budgets for various departments for street projects, drainage projects and various development projects funded from fund balance.

RESOLUTION NO. 24 – _____

BE IT RESOLVED by the City Council of the City of Huntsville, Alabama, that Resolution No. 23-796 and Resolution No. 23-797, adopted and approved on September 28, 2023, are hereby amended as follows:

In the 1990 CAPITAL IMPROVEMENTS FUND:

Carryover remaining budgets for various departments for infrastructure, fleet and other various capital projects at \$33,454,222.67 funded from fund balance.

In the 2014 CAPITAL IMPROVEMENT FUND:

Carryover remaining budgets for various departments for street projects, drainage projects and various development projects at \$57,008,856.05 funded from fund balance.

ADOPTED this the 11th day of January, 2024.

President of the City Council of
the City of Huntsville, Alabama

APPROVED this the 11th day of January, 2024.

Mayor of the City of
Huntsville, Alabama

City of Huntsville**1990 Capital Projects Fund****Overview of Revenues, Expenditures and Changes in Fund Balance****Proposed Changes to the Fiscal Year 2024 Budget**

Fund 3020

	Fiscal Year 2024			
	Originally Adopted	Budget Revisions	Carryover Proposed	Budget Revised
Revenue	\$	\$	\$	\$
Sales and Use Tax	44,780,000	-	-	44,780,000
Lease Revenue	987,095	-	-	987,095
ALDOT Revenue	-	-	-	-
Grant Revenue	-	12,019	-	12,019
Citizens Donations and Devlp Contrib	-	-	-	-
Alabama Trust Fund	2,000,000	-	-	2,000,000
Other Donations or Misc Income	200,000	380,112	-	580,112
Other Financing Sources				
Transfers In	5,909,360	505,174	-	6,414,534
Total Revenue and OFS	53,876,455	897,305	-	54,773,760
Expenditures				
Capital Expenditures	38,010,000	838,402	33,454,223	72,302,625
Other Financing Uses				
Transfers Out	2,500,000	47,000	-	2,547,000
Debt Service (Principal, Interest, & Transfer)	11,482,350	-	-	11,482,350
Total Expenditures and OFU	51,992,350	885,402	33,454,223	86,331,975
Excess (deficit) of revenue and OFS over expenditures and OFU	1,884,105			(31,558,215)
Projected Fund Balance, beg of the year	37,405,227			37,405,227
Projected Fund Balance, end of the year	39,289,332			5,847,013

City of Huntsville
2014 Capital Projects Fund
Overview of Revenues, Expenditures and Changes in Fund Balance
Proposed Changes to the Fiscal Year 2024 Budget
Fund 3080

	Fiscal Year 2024			
	Originally Adopted	Budget Revisions	Carryover/changes Proposed	Budget Revised
Revenue	\$	\$	\$	\$
Sales and Use Tax	65,880,000	-	-	65,880,000
Grant/ALDOT Revenue	-	38,225,705	27,645,235	65,870,940
Other Donations or Misc Income	-	-	-	-
Other Financing Sources				-
Borrowing Proceeds	-	-	-	-
Transfers In	10,198,748	-	-	10,198,748
Total Revenue and OFS	<u>76,078,748</u>	<u>38,225,705</u>	<u>27,645,235</u>	<u>141,949,688</u>
Expenditures				
Capital Expenditures	67,650,000	37,509,076	84,654,091	189,813,167
Other Financing Uses				
Transfers Out	1,000,000	716,629	-	1,716,629
Debt Service (Principal, Interest, & Transfer)	<u>9,723,769</u>	<u>-</u>	<u>-</u>	<u>9,723,769</u>
Total Expenditures and OFU	<u>78,373,769</u>	<u>38,225,705</u>	<u>84,654,091</u>	<u>201,253,566</u>
Excess (deficit) of revenue and OFS over expenditures and OFU	<u>(2,295,022)</u>			<u>(59,303,878)</u>
Projected Fund Balance, beg of the year	<u>137,536,831</u>			<u>137,536,831</u>
Projected Fund Balance, end of the year	<u>135,241,810</u>			<u>78,232,954</u>