



Huntsville, Alabama

305 Fountain Circle
Huntsville, AL 35801

Cover Memo

Meeting Type: City Council Regular Meeting **Meeting Date:** 12/19/2024

File ID: 2024-2131

Department: Finance

Subject:

Type of Action: Approval/Action

Resolution amending Resolution No. 24-712 and Resolution No. 24-713, by appropriating carry forward encumbrances and project budgets from fiscal year 2024 into fiscal year 2025.

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:

\$43,228,137.70 - Carryover remaining budgets for various departments for infrastructure, fleet and other various capital projects funded from fund balance.

\$107,885,684.43 - 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. 24-712 and Resolution No. 24-713, adopted and approved on September 26, 2024, 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 \$43,228,137.70 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 \$107,885,684.43 funded from fund balance.

ADOPTED this the 19th day of December, 2024.

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

APPROVED this the 19th day of December, 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 2025 Budget

Fund 3020

	Fiscal Year 2025			
	Originally Adopted	Budget Revisions	Carryover Proposed	Budget Revised
Revenue	\$	\$	\$	\$
Sales and Use Tax	46,080,000	-	-	46,080,000
Lease Revenue	1,162,095	-	-	1,162,095
ALDOT Revenue	-	-	-	-
Grant Revenue	-	-	-	-
Citizens Donations and Devlp Contrib	-	-	-	-
Alabama Trust Fund	2,025,000	-	-	2,025,000
Other Donations or Misc Income	200,000	-	-	200,000
Other Financing Sources				
Transfers In	5,360,120	-	-	5,360,120
Total Revenue and OFS	<u>54,827,215</u>	<u>-</u>	<u>-</u>	<u>54,827,215</u>
Expenditures				
Capital Expenditures	43,056,000	(242,565)	43,228,138	86,041,573
Other Financing Uses				
Transfers Out	2,525,000	466,000	-	2,991,000
Debt Service (Principal, Interest, & Transfer)	5,284,625	-	-	5,284,625
Total Expenditures and OFU	<u>50,865,625</u>	<u>223,435</u>	<u>43,228,138</u>	<u>94,317,198</u>
Excess (deficit) of revenue and OFS over expenditures and OFU	<u>3,961,590</u>			<u>(39,489,983)</u>
Projected Fund Balance, beg of the year	<u>48,691,360</u>			<u>48,691,360</u>
Projected Fund Balance, end of the year	<u><u>52,652,949</u></u>			<u><u>9,201,377</u></u>

City of Huntsville
2014 Capital Projects Fund
Overview of Revenues, Expenditures and Changes in Fund Balance
Proposed Changes to the Fiscal Year 2025 Budget
Fund 3080

	Fiscal Year 2025			
	Originally Adopted	Budget Revisions	Carryover/changes Proposed	Budget Revised
Revenue	\$	\$	\$	\$
Sales and Use Tax	67,905,000	-	-	67,905,000
Grant/ALDOT Revenue	-	33,871,185	28,897,769	62,768,953
Other Donations or Misc Income	-	-	-	-
Other Financing Sources				-
Borrowing Proceeds	-	-	-	-
Transfers In	5,079,076	95,000	-	5,174,076
Total Revenue and OFS	<u>72,984,076</u>	<u>33,966,185</u>	<u>28,897,769</u>	<u>135,848,029</u>
Expenditures				
Capital Expenditures	84,825,000	31,926,246	136,783,453	253,534,700
Other Financing Uses				
Transfers Out	1,000,000	-	-	1,000,000
Debt Service (Principal, Interest, & Transfer)	<u>9,772,272</u>	<u>-</u>	<u>-</u>	<u>9,772,272</u>
Total Expenditures and OFU	<u>95,597,272</u>	<u>31,926,246</u>	<u>136,783,453</u>	<u>264,306,971</u>
Excess (deficit) of revenue and OFS over expenditures and OFU	<u>(22,613,196)</u>			<u>(128,458,942)</u>
Projected Fund Balance, beg of the year	<u>184,990,124</u>			<u>184,990,124</u>
Projected Fund Balance, end of the year	<u><u>162,376,928</u></u>			<u><u>56,531,182</u></u>