



# Agenda Cover Memorandum

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Meeting Date: March 19, 2014

Meeting Type:  COW (Committee of the Whole)  City Council  Budget Workshop

Item Title: Arcade Electricity

Action Requested:  Approval  For Discussion  Feedback Requested  For Your Information

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Background:

Earlier this year the Finance Department programmed its Accounting ERP this year to not allow deficit spending in line items. Recently, this new procedure produced an violation of this new rule. Specifically, an electricity bill for the arcade that the City rents between the Starbucks on Prospect and the back theaters of the Pickwick had been paid out annually from an SSA (SSA #1) that opened in 1982 and had been closed for years.

There is projected to be a \$27,500 deficit in this fund that will need to be cleared up in FY14. Additionally, there needs to be \$6,000 budgeted in FY15 from the General Fund, which will be reflected in the fund balance scorecard.

Recommendation: None.

Attachments: None.