
MEMORANDUM

DATE: May 25, 2007

TO: City Council Members

FROM: Sylvia Richards, Research & Policy Analyst

SUBJECT: Follow-up information regarding Natural Open Space Property
(North Salt Lake) (\$1,750,000) – Budget Amendment No. 3, FY 2006/07

Council Members:

During the March 13th Public Hearing for Budget Amendment No. 3, Fiscal Year 2006-07, the Council deferred for future consideration a requested appropriation of \$1,750,000 relating to natural open space property (North Salt Lake).

Alternatives for funding Salt Lake City's share of the purchase price are: (1) proceeds of the sale of the International Center warehouse, (2) current year projected revenue surplus (fund balance), (3) add bonding to a future bond issue, and (4) partial funding from surplus property account (\$362,928).

The Administration's current-year revenue projections estimate \$5.1 million of excess revenue for the current fiscal year. In light of this, the Council may wish to appropriate current year projected revenue surplus (fund balance) for the purchase of this natural open space.

SALT LAKE CITY ORDINANCE
No. _____ of 2007
(Amending the Final Budget of Salt Lake City,
including the employment staffing document,
for Fiscal Year 2006-2007)

AN ORDINANCE AMENDING SALT LAKE CITY ORDINANCE NO. 32 OF
2006 WHICH ADOPTED THE FINAL BUDGET OF SALT LAKE CITY, UTAH, AND
ORDINANCE NO. 57 OF 2006 WHICH RATIFIED AND RE-ADOPTED THE FINAL
BUDGET THE FISCAL YEAR BEGINNING JULY 1, 2006 AND ENDING JUNE 30,
2007.

PREAMBLE

On June 15, 2006, the Salt Lake City Council adopted the final budget of Salt Lake City, Utah, including the employment staffing document, for the fiscal year beginning July 1, 2006 and ending June 30, 2007, in accordance with the requirements of Section 118, Chapter 6, Title 10 of the Utah Code Annotated, and said budget, including the employment staffing document, was approved by the Mayor of Salt Lake City, Utah. On August 8, 2006, the City Council ratified and re-adopted the final budget.

The City's Policy and Budget Director, acting as the City's Budget Officer, prepared and filed with the City Recorder proposed amendments to said duly adopted budget, including the amendments to the employment staffing document, copies of which are attached hereto, for consideration by the City Council and inspection by the public.

All conditions precedent to amend said budget, including the employment staffing document, have been accomplished.

Be it ordained by the City Council of Salt Lake City, Utah:

SECTION 1. Purpose. The purpose of this Ordinance is to amend the final budget of Salt Lake City, including the employment staffing document, as approved, ratified and finalized by Salt Lake City Ordinance No.32 of 2006 and Ordinance No. 57 of 2006.

SECTION 2. Adoption of Amendments. The budget amendments, including amendments to the employment staffing document, attached hereto and made a part of this Ordinance shall be, and the same hereby are adopted and incorporated into the budget of Salt Lake City, Utah, including the employment staffing document, for the fiscal year beginning July 1, 2006 and ending June 30, 2007, in accordance with the requirements of Section 128, Chapter 6, Title 10, of the Utah Code Annotated.

SECTION 3. Certification to Utah State Auditor. The City's Policy and Budget Director, acting as the City's Budget Officer, is authorized and directed to certify and file a copy of said budget amendments, including amendments to the employment staffing document, with the Utah State Auditor.

SECTION 4. Filing of copies of the Budget Amendments. The said Budget Officer is authorized and directed to certify and file a copy of said budget amendments, including amendments to the employment staffing document, in the office of said Budget Officer and in the office of the City Recorder which amendments shall be available for public inspection.

SECTION 5. Effective Date. This Ordinance shall take effect on its first publication.

Passed by the City Council of Salt Lake City, Utah, this _____ day of _____, 2007.

CHAIRPERSON

ATTEST:

CHIEF DEPUTY CITY RECORDER

Transmitted to the Mayor on _____

Mayor's Action: ____ Approved ____ Vetoed

MAYOR

ATTEST:

CHIEF DEPUTY CITY RECORDER

APPROVED AS TO FORM
Salt Lake City Attorney's Office
Date 5-22-07
By [Signature]

(SEAL)

Bill No. _____ of 2007.
Published: _____.