CITY OF DOVER ORDINANCE #2011-10

BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF DOVER, IN COUNCIL MET:
The amounts hereinafter named in various City funds are changed from the currently approved revenues/receipts and appropriations to the revised revenues/receipts and revised appropriations for use by the various departments of the Municipal Government for:

2010-2011 Budget Ordinances

A. GENERAL FUND - Expenditures

EXPENDITURES	Current Budgets	Additions (Reductions)	Revised Budgets
Pension Unfunded Liability	$ 995,000	$ 454,978	$ 1,449,978
Current Year Balance	3,651,444	(454,978)	3,196,466
Net Adjustments		$ -	

B ELECTRIC REVENUE FUND - Expenses

EXPENSES	Current Budgets	Additions (Reductions)	Revised Budgets
Pension Unfunded Liability	833,000	277,477	1,110,477
Current Year Balance	10,947,900	(277,477)	10,670,423
Net Adjustments		$ -	

Comments:

1) Attached for reference is Ordinance 2011-09. See line numbers 102, 126, 329 and 348.

2) The General Fund current year balance meets the minimum policy requirement of 8%. The current balance is 8.9% of revenue or $334,267 greater than the minimum requirement.

3) The Electric Fund current year balance meets the minimum policy requirement of 8%. The current balance is 10.5% of revenue or $2,536,542 greater than the minimum requirement.

4) The total budget remains the same as in Ordinance 2011-09. The revisions have a zero sum effect.

ADOPTED: APRIL 25, 2011

Actions History:
April 25, 2011 - Final Reading - Council
April 11, 2011 - First Reading - Council