

Bill No. 3507-07

No. 47-07-RE

RESOLUTION

A Resolution of the County of Allegheny amending the Operating Budget for 2007.

Whereas, the County Council adopted an annual operating budget for the County for the fiscal year beginning January 1, 2007 and ending December 31, 2007; and

Whereas, Article VII, Section 7 of the County's Home Rule Charter allows for the amendment of the County's annual operating budget; and

Whereas, at the request of the County's Department of Budget and Finance, County Council desires to amend the 2007 Operating Budget;

The Council of the County of Allegheny hereby resolves as follows:

Section 1. Increase in Appropriation and Revenue Portions of 2007 Annual Operating Budget.

A. Allegheny County 2007 Operating Budget is amended in part to increase the appropriation portion of the Operating Budget by \$4,000,000.00 from \$704,554,500.00 to \$708,554,500.00 by increasing the following specific expenditures: Debt Service - \$4,000,000.

B. Allegheny County 2007 Operating Budget is amended in part to increase the revenues portion of the Operating Budget by \$4,000,000.00 from \$704,554,500.00 to \$708,554,500.00 by increasing the following specific revenues: Operating Transfers In - \$4,000,000.

Section 2. Changes in Character Level of Appropriations.

The character level detail of the appropriations previously approved by Council shall be amended in part to increase the following specific expenditures: Debt Service, Principal and Interest by \$4,000,000 from \$54,197,553 to \$58,197,553.

Section 3. Severability. If any provision of this Resolution shall be determined to be unlawful, invalid, void or unenforceable, then that provision shall be considered severable from the remaining provisions of this Resolution which shall be in full force and effect.

Section 4. Repealer. Any resolution or ordinance or part thereof conflicting with the provisions of this Resolution is hereby repealed so far as the same affects this Resolution.

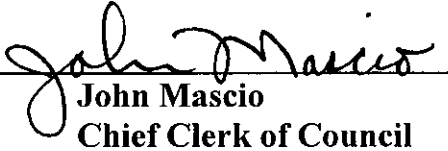
PRIMARY SPONSOR: COUNCIL MEMBER ROBINSON


Enacted in Council, this 23rd day of October, 2007


Council Agenda No. 3507-07

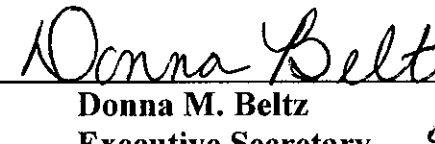


Rich Fitzgerald
President of Council

Attest: 
John Mascio
Chief Clerk of Council

Chief Executive Office  October 29, 2007

Approved: 
Dan Onorato
Chief Executive

Attest: 
Donna M. Beltz
Executive Secretary

Resolution Amending 2007 Operating Budget

Summary of Funding

When the 2007 Budget was adopted, the County was in the process of issuing Adjustable Rate Demand General Obligation Bonds, Series C-58A for \$30 million. The bonds were issued to finance various road and bridge capital projects in which expenditures were either 80% or 95% reimbursable from federal and state sources. Those reimbursements would be held in escrow to pay off the majority of the bonds. Because of the timing of the issuance, no debt service payments were included in the 2007 Adopted Budget. As the designated road and bridge projects have proceeded, the County has received the appropriate federal and state reimbursements on expenditures. Those reimbursements will be utilized to make the 2007 debt service payments as originally intended with the issuance.

Attachment A

Supplemental Appropriation				Additional Revenue			
Debt Service							
MCU	Object	Object Description	Amount	MCU	Object	Object Description	Amount
470101	85101	Serial Bond Principal	\$ 2,440,000	450103	91301	Oper Transfers In	\$ 4,000,000
470101	85102	Serial Bond Interest	\$ 1,560,000				
			<u>\$ 4,000,000</u>				<u>\$ 4,000,000</u>
Grand Total Supplemental Appropriation			<u>\$ 4,000,000</u>	Grand Total Additional Revenues			<u>\$ 4,000,000</u>

SUMMARY OF LEGISLATION

The attached proposed legislation amends the adopted 2007 Operating Budget (Bill No. 2885-06) by incorporating additional sources of funding not contained in the original resolution.