



Legislation Details (With Text)

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Title: Consideration of and action on an ordinance amending the Fiscal Year 2015-2016 Budget for the General Fund operating transfers.

Sponsors: City Manager's Office

Indexes:

Code sections:

Attachments: 1. Ord - Amend Budget FY16 Op Trf

Date	Ver.	Action By	Action	Result
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Consideration of and action on an ordinance amending the Fiscal Year 2015-2016 Budget for the General Fund operating transfers.

Summary: The Fiscal Year 2015-2016 Budget for the General Fund was previously amended to fund operating transfers of \$315,931.00 to the Golf Course Lease Fund for the overflow rehabilitation of Hole #5 and for the new roof on the clubhouse, and to the Disaster Declarations Fund related to repairs to the Golf Course maintenance building following last year's flood event. On September 20, 2016, City Council approved a transfer of \$2,130,000.00 from the unassigned fund balance of the General Fund to the Capital Improvements Fund to set aside monies for future capital needs. At that time, the expenditure side of the Fiscal Year 2015-2016 Budget for the General Fund was not amended to reflect the operating transfer.

During Fiscal Year 2015-2016, the City completed an analysis of prior year PEG fees paid to the City by Comcast and AT&T and these funds were transferred to the Special Revenue Fund - Other to be used for expenditures related to the City's DPTV (PEG fees are related to channels set aside for public, educational, or governmental - "PEG" - use). The total operating transfer associated with these prior year PEG fees is \$368,671.00.

During Fiscal Year 2015-2016, the City completed an analysis of prior year transfers associated with certain bond fund transactions and adjusting entries totaling \$98,082.00 are necessary to correct prior year entries made in error.

A balance of \$46,763.00 remaining in the contingency line item can offset these operating transfers resulting in a budget amendment of \$2,549,990.00 needed to complete the operating transfers for Fiscal Year 2015-2016. This budget amendment will be funded from the unassigned fund balance of the General Fund, which is available for this purpose.

Fiscal/Budgetary Impact:

Include \$2,549,990.00 in the General Fund (Account No. 10-105-4530, Operating Transfers) to be funded from the unassigned fund balance of the General Fund, which is available for this purpose.

Approve the ordinance amending the Fiscal Year 2015-2016 Budget for the General Fund operating transfers.