



## Legislation Details (With Text)

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**Title:** Staff Report for a Resolution Approving a Budget Amendment to the City's Fiscal Year (FY) 2015-16 General Fund, Special Revenue Funds, Enterprise Funds, Internal Service Funds, Capital Projects Funds, and Agency Funds Budget  
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Staff Report for a Resolution Approving a Budget Amendment to the City's Fiscal Year (FY) 2015-16 General Fund, Special Revenue Funds, Enterprise Funds, Internal Service Funds, Capital Projects Funds, and Agency Funds Budget

### SUMMARY AND RECOMMENDATIONS

Staff recommends that the City Council review and approve FY 2015-16 Budget Amendments.

### BACKGROUND

The City Council approves annual budgets based on the best revenue and expenditure information available several months prior to the actual adoption of budget appropriations. As a result, budget adjustments are periodically necessary for changes that arise and require additional budget appropriations or re-appropriations between budget line items and funds. The City Council originally approved the FY 2015-16 Budget on June 1, 2015.

### Discussion

Attachments 1 and 2 include the summary and detail of budget adjustments that were either made or proposed over the first six months of FY 2015-16 and now require formal Council approval per Adopted Budget Policies. These attachments include the same information, but the detail report also provides complete descriptions regarding the purpose of each adjustment.

### Fiscal Impact

The total change in the projected ending fund balance for the General Fund in FY 2015-16 amounts to a decrease of \$2,239,666. New General Fund expenditures are funded by increases in Sales Tax,

Property Tax, and Property Transfer Tax revenues that are projected to be higher than budgeted in 2015-16.

## **ATTACHMENTS**

### **Attachments to Resolution**

- Summary Budget Adjustments FY 2015-16
- Detailed Budget Adjustments FY 2015-16

**PREPARED BY:** David Baum, Finance Director, Finance Department