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Staff Report for a Resolution Approving a Budget Amendment to the City's Fiscal Year 2017-18 General Fund, Special Revenue Funds, Enterprise Funds, Internal Service Funds, Capital Projects Funds, and Agency Funds Budget

SUMMARY AND RECOMMENDATION

Staff recommends that the City Council review and approve the 2017-18 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. The City Council originally adopted the 2017-18 Budget on June 5, 2017 and has made various adjustments since that date.

DISCUSSION

Attachments 1 and 2 include a summary and detail of budget adjustments that were made to departmental and fund appropriations over the first six months of 2017-18 and require formal Council approval per Adopted Budget Policies. Summary Reports include information regarding Funding Sources, Revenue and Expenditure Adjustments, and Net Changes in Fund Balance. Detail reports include the same information, but also provide complete descriptions regarding the purpose of the adjustments.

More significant budget adjustments will be considered as part of the FY 2018-19 budget adoption process. Staff anticipates bringing options and analysis for City Council consideration of the upcoming budget in the coming months.

FISCAL IMPACT

The projected ending fund balance for the General Fund in 2017-18 did not change as a result of departmental and fund appropriations over the first six months of the fiscal year. New General Fund revenues of \$59,810, mainly from donations and reimbursements, funded the increase of new General Fund expenditures of \$59,810. Should additional adjustments

become necessary, they will be brought to Council for approval throughout the fiscal year as needed.

CONCLUSION

Staff recommends that the City Council review and approve the 2017-18 Budget Amendments.

PREPARED BY: David Baum, Director, Finance