



Legislation Details (With Text)

File #: 16-497 **Version:** 1 **Name:** FY 2015-16 and 2016-17 Budget Adjustments and Carryovers

Type: Staff Report **Status:** Filed

In control: City Council

On agenda: 10/3/2016 **Final action:**

Enactment date: **Enactment #:**

Title: Staff Report for a Resolution Approving a Budget Amendment to the City’s Fiscal Year (FY) 2015-16 and 2016-17 General Fund, Special Revenue Funds, Enterprise Funds, Internal Service Funds, Capital Projects Funds, and Agency Funds Budget

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Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
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Staff Report for a Resolution Approving a Budget Amendment to the City’s Fiscal Year (FY) 2015-16 and 2016-17 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 and 2016-17 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 approved the FY 2015-16 Budget on June 1, 2015 and has made various adjustments since that date. The current FY 2016-17 Budget was adopted by Council on June 6, 2016.

DISCUSSION

Attachments 1 and 2 to the Resolution include summary and detail of budget adjustments that were made to departmental and fund appropriations over the last six months of FY 2015-16 and now require formal Council approval per Adopted Budget Policies. Attachments 3 and 4 include summary and detail of items that were included in the FY 2015-16 adopted budget that need to be carried over to 2016-17. Attachments 5 and 6 include summary and detail of budget adjustments that were made to departmental and fund appropriations over the first two months of FY 2016-17 and require formal

Council approval per Adopted Budget Policies. Summaries 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.

FISCAL IMPACTS

The total change in the projected ending fund balance for the General Fund in FY 2015-16 amounts to a decrease of \$82,500. New General Fund revenues (mainly from donations) amount to \$23,745, leaving \$106,245 in new General Fund expenditures.

The total change in the projected ending fund balance for the General Fund in FY 2016-17 amounts to a decrease of \$1,405,004. This is mainly the result of carry-overs from various projects and initiatives not completed in Fiscal Year 2015-16. Should additional appropriation 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 FY 2015-16 and 2016-17 Budget Amendments.

ATTACHMENT(S) TO STAFF REPORT

- Attachment 1 - Summary Budget Adjustments FY 2015-16
- Attachment 2 - Detailed Budget Adjustments FY 2015-16
- Attachment 3 - Summary Budget Carryover Adjustments FY 2016-17
- Attachment 4 - Detailed Budget Carryover Adjustments FY 2016-17
- Attachment 5 - Summary Budget Adjustments FY 2016-17
- Attachment 6 - Detailed Budget Adjustments FY 2016-17

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