



Agenda Statement

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Title: Resolution #17-37 - Amending the 2017 City Budget by Reallocating \$2,321,325 of Previously Appropriated Funds and Appropriating \$257,577 from Audited 2016 Carry-Forward Funds, to Reflect Revised Revenue-Cap Estimates and Other Operational Changes

Sponsors: City Council

Indexes:

Code sections:

Attachments: 1. Budget Resolution.pdf, 2. Budget Resolution Attachment A.pdf, 3. Expense Carry-Forward.pdf, 4. Revenue Carry-Forward.pdf

Date	Ver.	Action By	Action	Result
9/5/2017	1	City Council		

ITEM TITLE:

Resolution #17-37 - Amending the 2017 City Budget by Reallocating \$2,321,325 of Previously Appropriated Funds and Appropriating \$257,577 from Audited 2016 Carry-Forward Funds, to Reflect Revised Revenue-Cap Estimates and Other Operational Changes

SUBMITTED BY: Brian Carlson, Finance Director

FISCAL NOTES:

Expenditure Required: \$257,577
Unencumbered Balance: \$4,648,449
Funding Source: General Fund Balance; 2016 Carry-Forward

RECOMMENDATION:

Y STATEMENT:

This proposed budget revision transfers appropriations among numerous departments and funds, and includes new appropriations totaling \$246K. Details and explanatory notes are provided in **Attachment A**, and are summarized as follows:

- Re-allocation \$2.26MM previously appropriated from General Fund to Debt Service fund, reflecting anticipated “over-cap” revenue. Revised estimates suggest that the City will not have such revenues.
- Allocation of \$61,325 of funds appropriated for flood mitigation work to specific flood-related

projects.

- Proposed \$246,145 in additional appropriations for other operations.
- Inter-fund transfers in (revenue) and out (expense), as the bookkeeping mechanism to move appropriations between different funds.