



City of Killeen

Legislation Text

File #: PH-17-026, **Version:** 1

HOLD a public hearing and consider an ordinance amending the FY 2017 Annual Budget and Plan of Municipal Services of the City of Killeen to transfer budgeted funds between departments within the General Fund and Solid Waste Fund.

DATE: May 16, 2017

TO: Ronald L. Olson, City Manager

FROM: Jonathan Locke, Executive Director of Finance

SUBJECT: Mid-Year Budget Amendment

BACKGROUND AND FINDINGS:

At the April 18, 2017, City Council Workshop, staff provided a FY 2017 Mid-Year Budget presentation. The presentation is attached for review. The briefing includes forecasted revenue and expenditure information, as well as recommended budget amendments for projected funding shortfalls in specific departments. This ordinance will authorize the recommended budget amendments. The amendments include adjusting departmental budgeted funds within the General Fund and Solid Waste Fund. The budget amendment does not increase the overall budget of the General Fund or Solid Waste Fund.

THE ALTERNATIVES CONSIDERED:

No alternatives were considered.

Which alternative is recommended? Why?

A budget amendment is required to address the projected shortfalls. City Charter, Section 71. Transfers of Appropriations, states that City Council may approve a transfer of appropriation balance from one department to another.

CONFORMITY TO CITY POLICY:

City Charter, Section 71, authorizes the City Manager to transfer budgeted funds within a department and requires that the City Council approve budget transfers between departments.

FINANCIAL IMPACT:

What is the amount of the expenditure in the current fiscal year? For future years?

The budget amendment does not increase the overall budget of the General Fund or Solid Waste Fund.

Is this a one-time or recurring expenditure?

N/A

Is this expenditure budgeted?

N/A

If not, where will the money come from?

N/A

Is there a sufficient amount in the budgeted line-item for this expenditure?

N/A

RECOMMENDATION:

Staff recommends that City Council approve the budget amendment moving budgeted funds between departments within the General Fund and Solid Waste Fund.

DEPARTMENTAL CLEARANCES:

Finance
Legal

ATTACHED SUPPORTING DOCUMENTS:

FY 2017 Mid-Year Budget Presentation
Ordinance