

AGENDA ITEM # _____

DATE: June 24, 2013

COAC NUMBER: 13-5054

**CITY OF GOODYEAR
CITY COUNCIL ACTION FORM**

**SUBJECT: FY12-13 Third Quarter
Budget Transfers.**

STAFF PRESENTER: Terri Canada,
Budget and Research Manager
COMPANY
CONTACT:

RECOMMENDATION:

Approve fiscal year (FY) 2012-13 third quarter budget transfers.

PURPOSE:

Budget transfers are required according to Arizona State Statute and budget law and are necessary for continuance of City operations. An Arizona city or town may not revise its adopted budget to increase total expenditures, but it is permitted to revise budgeted expenditures at the department level by transferring monies between budget items, if certain conditions are met.

BACKGROUND AND COMMUNITY BENEFIT:

Budget transfers are permitted by Arizona Revised Statute 42-17106(B), which provides authorization for cities and towns to exceed expenditures in a budget item after final adoption of a city/town budget by transferring appropriations between budget items. The transfer can occur if the funding is available, it is in the public's interest and based on a demonstrated need, it does not result in exceeding the community's expenditure limitation, and a majority of the members of the governing body vote affirmatively on the transfer at a public meeting.

PREVIOUS ACTIONS AND DISCUSSION:

FY12-13 third quarter budget transfers were presented for discussion during the June 24, 2013 worksession.

FISCAL ANALYSIS:

There is no fiscal impact at this time, as the FY12-13 citywide budget total of \$192 million remains the same and within the State Expenditure Limitation amount.

ATTACHMENTS:

1. FY13 Third Quarter Budget Transfer Detail