

City Council Budget Transfers Report

Council Agenda Date: 5/22/2017

in dollars

							Expenditure/Use of or (Savings/Addition to) Fund Balance				
Date	Transfer No.	Reason Needed	Transfer Amount	Ultimate Fund(s) Affected; Explanation	New Resource/R evenue	No Ultimate Funding Change	General	Water	Wastewater	Sanitation	Other Funds
4/5/2017	17-0114	APS provided a donation for Art in the Park program events to be held in May and June.	\$2,500	General	\$2,500						
5/10/2017	17-0121	These debt service related adjustments are required: 1) to align the budget with an accounting change in how the federal Build America Bond (BAB) subsidy is recorded, or 2) to cover the costs associated with the various refundings of debt completed this year. The \$5,000 General Fund and \$119,000 of the Wastewater increases are offset by the revenue for the federal BAB subsidy. The remaining increases are uses of fund balance to pay the costs of refunding. Though there is a current year cost that could not be fully covered by current year principal and interest savings, all the refundings resulted in lifetime savings to the impacted funds including these issuance costs.									
			\$5,000	General	\$5,000						
			\$680,100	Ballpark							\$680,100
			\$102,100	Water				\$102,100			
			\$172,500	Wastewater	\$119,000				\$53,500		