

City Council Budget Transfers Report - FY2019

Council Agenda Date: 10/22/2018

							Expenditure/Use of or (Savings/Addition to) Fund Balance				
Date	Transfer Journal No.	Reason Needed	Transfer Amount	Ultimate Fund(s) Affected; Explanation	New Resource/ Revenue	No Ultimate Funding Change	General	Water	Wastewater	Other Operating Funds	Other Capital Funds
9/10/2018	2019-03-61	The New World System update was requested in the supplemental budget process and treated in the budget as an operating budget item. Given it's cost and multi-year nature, it should have been established as a CIP project. There is no change in the funding or scope of the project. However, the General Fund CIP and Police Department budgets are in different portions of the adopted budget requiring Council approval to move the item.	\$998,400	One-time General Fund		\$998,400					
9/28/2018	2019-03-277	The Historic Goodyear Waterline CDBG project will be higher than the initial budget anticipated and is on hold pending funding resolution. The CDBG grant amount is fixed and the originally required match is budgeted from Water operating funds. Water operating funds are included in the CIP for oversizing water lines the city may request of developers, and no uses are anticipated for those funds. As a result, this budget transfer proposes using \$90,000 of that budget to support moving forward the project.	\$90,000	Water		\$90,000					

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9/27/2018	18-0138	The MLB Cleveland Indians related debt service was issued in late FY2017. A portion of the issuance costs were not incurred until FY2018 and were not budgeted. The MLB team has funded all costs of this issuance and this is to provide the appropriation to pay the expense via direct payments or through the bond proceeds as permissible.	\$44,400	Ballpark PIC Bond							\$44,400
10/9/2018	18-0139	The refunding of the McDowell Road Improvement District debt was an unbudgeted item. Issuance costs and the principal reduction funded from premium received on the refunding transaction are recorded as revenues and expenditures and require a budget appropriation.	\$1,400,000	McDowell Road Improvement District	\$1,400,000						