

AGENDA ITEM #: _____

DATE: April 22, 2019

CAR #: 2019-6549



CITY COUNCIL ACTION REPORT

SUBJECT: Approve FY2019 Budget Transfers

STAFF PRESENTER(S): Lauri Wingenroth, Finance Manager – Budget and Research

OTHER PRESENTER(S): None

Summary: Approve FY2019 Budget Transfers

Recommendation:

Approve the FY2019 budget transfers.

Fiscal Impact: Fiscal impacts are outlined in the attached report. The FY2019 citywide budget total of \$447,350,600 remains the same and within the State Expenditure Limitation amount.
--

Background and Previous Actions

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.

Review of the budget transfers keeps the Council and general public informed about the city's current fiscal year revenues and expenditures.

Staff Analysis

The Budget & Research staff have reviewed the proposed budget transfers and find they are in compliance with state law and city policies. They are in support of the proposed action.

Attachments

1. Budget Transfers Report