

AGENDA ITEM #: _____

DATE: September 23, 2019

CAR #: 2019-6707



CITY COUNCIL ACTION REPORT

SUBJECT: Approve FY2019 and FY2020 Budget Transfers

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

OTHER PRESENTER(S): None

Summary:

Approve the budget transfers for FY2019 and FY2020.

Recommendation:

Approve the FY2019 and FY2020 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. The FY2020 citywide budget total of \$514,163,700 also remains the same and within the State Expenditure Limitation amount.

Background and Previous Actions

Budget transfers requiring City council approval are presented on the last business agenda of each month. The FY2019 and FY2020 budgets were adopted on June 11, 2018 and June 10, 2019 respectively.

Staff Analysis

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.

Attachments

1. Budget Transfers Report