

City Council Budget Transfers Report - FY2020

Council Agenda Date: 3/23/2020

							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 Operating	Wastewater Operating	Other Operating Funds	Other Capital Funds
3/9/2020	2020-09-178	Funding for outside project management services were included in specific capital projects based on the assessment of additional capacity needed to complete the CIP projects. At this point, the specific projects are not the areas where additional resources are needed to implement the CIP. This transfer moves the funding from those projects to the Engineering budget where it can be spent on any of the staffing resource needs such as project management, plan review, and/or procurement to support delivering the CIP.	\$209,900	General		\$209,900					
3/4/2020	2020-09-51 and 2020-09-52	With the higher levels of development activity the city is experiencing, the amount that must be paid into the impact fee funds for fees that are not collected due to development agreements with caps on the amount of fees to be paid is higher than anticipated in the budget. When the fees are capped in the agreement with no related infrastructure received, the General Fund is responsible for holding the non-utility impact fee accounts whole. In cases where the fees are capped because we received specific eligible infrastructure from the developer, the portion of the construction sales tax required to be allocated to the impact fee program is the source to hold the non-utility impact fee funds whole.	\$600,000 \$950,000	General DIF Share of Construction Sales Tax			\$600,000				\$950,000