



AGENDA MEMORANDUM

First Reading for the City Council Meeting of March 25, 2014
Second Reading for the City Council Meeting of April 8, 2014

DATE: March 13, 2014
TO: Ronald L. Olson, City Manager
FROM: Eddie Houlihan, Assistant Director Office of Management and Budget
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Amendment of Fiscal Year 2013-2014 Operating Budget

CAPTION:

Ordinance amending the Fiscal Year 2013-2014 Operating Budget adopted by Ordinance No. 029915 to extend fiscal year 2013-2014 two months, by increasing total revenues by \$111,715,725 and total expenditures by \$106,187,250 in the General Fund, Internal Service Funds, Enterprise Funds, and Special Revenue Funds.

PURPOSE:

The purpose of this item is to revise and extend by two months the Fiscal year 2013-2014 Operating Budget to facilitate the change in the City of Corpus Christi's fiscal year.

BACKGROUND AND FINDINGS:

Ordinance Number 10274 dated November 23, 1939 set the City of Corpus Christi's fiscal year of August 1st through July 31st. The City Charter, Article IV. Administration, Section 2 (a) states that the City's fiscal year shall be set by ordinance but shall not be changed more often than every four years, except by two-thirds vote of the Council.

On January 21, 2014, City Council approved Ordinance Number 030066 changing the City's fiscal year from August 1st through July 31st to October 1st through September 30th.

ALTERNATIVES:

n/a

OTHER CONSIDERATIONS:

n/a

CONFORMITY TO CITY POLICY:

This item conforms to City policy.

EMERGENCY / NON-EMERGENCY:

n/a

DEPARTMENTAL CLEARANCES:

- Department of Financial Services
- Legal Department

FINANCIAL IMPACT:

Operating Revenue Capital Not applicable

Fiscal Year: 2013-2014	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget				
Encumbered / Expended Amount				
This item		\$106,187,250		\$106,187,250
BALANCE				

Fund(s): All Operating Funds

Comments: Total Revenues in the amount of \$111,715,725 for all Operating Funds will also be increased.

RECOMMENDATION:

Staff recommends approval of the ordinance as presented.

LIST OF SUPPORTING DOCUMENTS:

Ordinance
Schedule of Adjustments