

Legislation Details (With Text)

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On agenda:	4/26	6/2016			Final action:	5/10/2016	
Title:	Second Reading Ordinance - Mid-Year Budget Adjustment (1st Reading 4/26/16)						
	redu payr othe Dev reba	uce Genera ments in lie r funds \$1 elopment 3 ate propert	al Fund rev eu of taxes 4,400,000 to Services; (o y insurance	renues , and o reba c) trar e savi	s \$8,000,000 due municipal court re te funds contribu Isfer \$312,765.83 ngs; (d) appropria	adopted by Ordinance No. 0 to decline in sales tax, indust evenues; (b) increase revenu ted for Municipal Information from the General Liability Fi ate \$500,000 unreserved fun- uipment and increase expen	strial district agreement les in General Fund and Systems, Fleet, and und to various funds to d balance in Fleet
Sponsors:	Interim City Manager, Office of Management and Budget						
Indexes:							
Code sections:							
Attachments:	1. Revised - Agenda Memo - FY 2016 Mid-Year Adjustment, 2. Ordinance - FY 2016 Mid-Year Adjustment, 3. Exhibit A - Internal Service Rebates, 4. Exhibit B - General Liability Insurance Rebate, 5. Presentation - Mid Year Budget Adjustment						
Date	Ver.	Action By	/		Acti	ion	Result
	2	City Cou					
5/10/2016	Ζ		Incii		pas	sed on second reading	Pass

Second Reading Ordinance - Mid-Year Budget Adjustment (1st Reading 4/26/16)

Ordinance amending current Operating Budget adopted by Ordinance No. 030620 as follows: (a) reduce General Fund revenues \$8,000,000 due to decline in sales tax, industrial district agreement payments in lieu of taxes, and municipal court revenues; (b) increase revenues in General Fund and other funds \$1,400,000 to rebate funds contributed for Municipal Information Systems, Fleet, and Development Services; (c) transfer \$312,765.83 from the General Liability Fund to various funds to rebate property insurance savings; (d) appropriate \$500,000 unreserved fund balance in Fleet Services Fund No. 5110 for Fire Department equipment and increase expenditures by \$500,000