



Legislation Details (With Text)

File #: 16-0460 **Version:** 2 **Name:**
Type: Ordinance **Status:** Passed
File created: 4/15/2016 **In control:** City Council
On agenda: 4/26/2016 **Final action:** 5/10/2016
Title: 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

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	Action	Result
5/10/2016	2	City Council	passed on second reading	Pass
4/26/2016	1	City Council	passed on first 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