



MEETING OF APRIL 16, 2019

TO: Mayor and City Council

FROM: Paul A. Becker, Chief Financial Officer

DATE: **March 29, 2019**

SUBJECT: **Amendment to Resolution 39-19 Reducing the Amount of Reappropriations to the 2019 budget by \$2,532,487**

RECOMMENDATION:

To reduce the reappropriation amount added to the 2019 budget pursuant to resolution 39-19 by \$2,532,487 due to payments made against the 2018 budget which occurred after the adoption of Resolution 39-19. These amounts are reflected in the attached budget adjustment.

DISCUSSION:

Each year it is necessary for the City Council to reappropriate funds to the new budget because of items that were previously approved which were not yet completed or which were appropriated for future time periods. This was done in 2019 pursuant to resolution 39-19 adopted at the 2/5/2019 City Council meeting. Subsequent to that meeting, payments were submitted and processed for work done or services provided before December 31, 2018. Therefore, these payments were appropriately booked as expenditures against the 2018 budget as required by Generally Accepted Accounting Principles.

Many of these expenditures were large in amount and if the appropriations approved for their payment in 2019 is not reduced, it would result in over appropriation of and possible deficits in 2019 individual funds.

Therefore, this request (if approved) will adjust the affected budgets to reflect appropriations no longer needed.

BUDGET/STAFF IMPACT:

The financial impact of approving this resolution is to decrease the reappropriations and thus the total 2019 expenditure budget by \$2,532,487 pursuant to the attached budget adjustment.

ATTACHMENTS:

Staff Review Form
Budget Adjustment