Legislation Details (With Text)

File #:	19-057	**Name:**	
Type:	Report	**Status:**	Consent Item Ready
File created:	1/3/2019	**In control:**	City Council
On agenda:	1/14/2019	**Final action:**	
Title:	Approval of a budget amendment in the FY 2017-18 Debt Service Fund.		
Sponsors:			
Indexes:			
Code sections:			
Attachments:			

Date	Ver.	Action By	Action	Result

Presenter/Contact
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SUBJECT:
Approval of a budget amendment in the FY 2017-18 Debt Service Fund.

BACKGROUND / RATIONALE:
In the City's continuing effort for financial transparency in addition to our enhanced account reconciliation efforts, the Finance Department is adjusting an entry made in FY 2014-15 to the interest payment account in the Debt Service Fund. The adjustment will be made in FY 2017-18 and will require a budget amendment to comply with current financial policies. Therefore, the following budget amendment is recommended for City Council consideration

Budget Amendment - Debt Service Fund

Increase: Debt Service Expenditures $59,288

ADDRESSES A NEED/ISSUE IN A CITY PLAN OR COUNCIL PRIORITY:

FISCAL IMPACT:
There are sufficient funds available in the Debt Service Fund to approve the amendment as described above.

COMMITTEE RECOMMENDATION:
N/A

STAFF RECOMMENDATION:
Staff recommends approval of the budget amendment.