

Legislation Text

File #: 17-372, **Version:** 1

Presenter/Contact

*Jared Werner, Assistant Director of Finance
(830) 221-4387 -jwerner@nbtexas.org*

SUBJECT:

Approval of a budget transfer in the Enterprise Maintenance and Equipment Replacement Fund.

BACKGROUND / RATIONALE:

In the FY 2017-18 Enterprise Maintenance and Equipment Replacement Fund, there are funds budgeted in a capital allocation that were intended for some minor facility renovations at the Civic and Convention center. However, Parks and Recreation and the City Manager's Office have identified several supply/equipment needs for the facility that would benefit the facility and the services of the Center, such as additional trade show tables, the replacement of holiday décor, and some other minor items. To account for these revised expenditures in the correct expenditure category a budget transfer is necessary to move the funds from the capital allocation to the operating allocation. Therefore, the following budget transfer is recommended for City Council consideration.

Budget Transfer - Enterprise Maintenance and Equipment Replacement Fund

From: Capital Expenditures	\$28,408
To: Operating Expenditures	\$28,408

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

--	--	--	--

FISCAL IMPACT:

The transfer does not increase the budget nor draw from fund balance, the action simply allows for expenditures to be accounted for in the appropriate expenditure category.

COMMITTEE RECOMMENDATION:

N/A

STAFF RECOMMENDATION:

Staff recommends approval of the budget transfer.