

Legislation Details (With Text)

File #: 19-57 **Version:** 1 **Name:**

Type: Approval Request / Consent **Status:** Passed
Agenda

File created: 10/22/2018 **In control:** City Commission

On agenda: 11/13/2018 **Final action:** 11/13/2018

Title: Approval of budget adjustments to align the budgets and eliminate negative variances in Fiscal Year 2018.
(Fiscal Impact: \$1,215,048)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Budget Adjustment for FY2018 memo, 2. Year-end Budget Adjustment 2018

Date	Ver.	Action By	Action	Result
11/13/2018	1	City Commission	APPROVED	Pass

Approval of budget adjustments to align the budgets and eliminate negative variances in Fiscal Year 2018.
(Fiscal Impact: \$1,215,048)

(Staff Contact: Erjeta Diamanti)

Summary Explanation/Background:

The City is required to present budget to actual performance for financial reporting purposes for its governmental funds with a legally adopted budget. Negative variances within these functions would be in violation of budgetary level controls by the City. Florida Statute allows the governing board to align the budgets for these line item expenditures within sixty (60) days from fiscal year end to eliminate these variances.

Attached is an explanation of the items being considered for adjustments and the impact on the funds.

Origin of request for this action: Budget Office

Fiscal impact and source of funding: Funding comes from appropriated FY 2018 funds. The budget adjustment needed is \$1,215,048.

