



## Legislation Text

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**File #:** 18-1235, **Version:** 1

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MOTION TO AUTHORIZE ADMINISTRATION TO PROCESS BUDGET ADJUSTMENTS TO BALANCE FUNDS AT THE END OF THE 2017-18 FISCAL YEAR, IF NECESSARY.

### **SUMMARY EXPLANATION AND BACKGROUND:**

1. In order to close out the 2017-2018 Fiscal Year, budget adjustments may be necessary for compliance with accounting rules, and/or the city's charter.
2. These adjustments will be reflected in Proposed Ordinance 2018-26, which amends the 2017-2018 Budget. Proposed ordinance 2018-26 is on tonight's agenda for first reading.
3. As in prior years, it is recommended that City Commission authorize Administration to approve these budget adjustments, in the rare instance it may be necessary between now and the second and final reading of Proposed Ordinance 2018-16.

**Item has been reviewed by the Commission Auditor and approved for the Agenda.**

### **FINANCIAL IMPACT DETAIL:**

- a) Initial Cost:** The budget adjustments, if necessary, may increase the budget to cover deficits in the special revenue funds or cover any other accounting requirement.
- b) Amount budgeted for this item in Account No:** Not Applicable
- c) Source of funding for difference, if not fully budgeted:** Not Applicable
- d) 5 year projection of the operational cost of the project:** Not Applicable