

City Council Budget Transfers Report - FY2021 & FY2022

Council Agenda Date: 8/23/2021

Date	Transfer Journal No.	Reason Needed	Transfer Amount	Ultimate Fund(s) Affected; Explanation	New Resource/ Revenue	No Ultimate Funding Change	Expenditure/Use of or (Savings/Addition to) Fund Balance				
							General	Water Operating	Wastewater Operating	Other Operating Funds	Other Capital Funds
8/11/2021	2021-12-1300	This transfer is needed to increase the budget for the bond principal account string within the McDowell Road Commercial Corridor Improvement District Prepaid Assessments (MRCCID) for FY2021. The prepayments of assessments within the MRCCID received in FY2021 exceeded expectations. The amount of the expenditure budget transfer is matched by the unforeseen prepayment revenue received.	\$995,000	General Government Capital			(\$995,000)				
				Debt Service						\$995,000	
7/30/2021	2022-01-1089	The FY2022 adopted budget includes a supplemental for the purchase of Tyler New World software licensing as part of the Police Department's budget. This software budget should be moved to the Information Technology department, where the licensing will be paid for.	\$45,600	General		\$45,600					
8/11/2021	2022-02-282	This transfer will increase the budget for project #42031 Estrella/PebbleCreek Pkwy & TMC ITS Equipment. The federal portion for this project's budget is capped at \$1,553,900 and any project overage is the responsibility of the city per the IGA. This increase will fund the bid opening results from ADOT. The department will apply for MAG Closeout Funds in the fall of 2021 and anticipates a federal reimbursement of 94.3% through ADOT once the project will be closed.	\$426,300	General		\$426,300					