

City Council Budget Transfers Report - FY2022

Council Agenda Date: 11/15/2021

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
10/14/2021	2022-04-376	The FY2022 budget includes funding for job creation agreements only. Due to a tax reporting error on the company's end, the city did not pay annual payments until the error was corrected. Multiple years of payment are now due and this transfer will cover the shortfall by moving \$127,000 from the Economic Opportunity account to the Job Credits account. The Economic Opportunity account will be replenished in FY2023.	\$127,000	General		\$127,000					
8/16/2021	2022-02-447	Engineering is requesting additional contingency funds to be transferred to project 42021-Estrella Parkway & Estrella Foothills High School Traffic Signals to cover recent material price increases. This item was brought forward to Council on 8/30/2021 Item #9, however Council action did not include approval of the related budget transfer.	\$100,000	General Government Capital		\$100,000					
11/8/2021	2022-05-204	Engineering is requesting additional funds to refund two Half Median In-Lieu payments for Cotton Lane between Indian School and Camelback. The City changed the classification of the roadway cross section since the initial payment was made. Since these In-Lieu funds were specifically for that infrastructure, payments will be returned to the customer.	\$154,800	General Government Capital		\$154,800					