



Staff Report

File #: 18-210

Version: 1

Date: 5/29/2018

Item #: 3.2a.

TO: Mayor and City Council

THROUGH: Steve Powers, City Manager

FROM: Kacey Duncan, Deputy City Manager

SUBJECT:

Authorizing a transfer of appropriation authority in the City's Trust Funds to the Telephone System Replacement Trust Fund to complete an unanticipated transfer.

Ward(s): All Wards

Councilor(s): All Councilors

Neighborhood(s): All Neighborhoods

ISSUE:

Shall the City Council adopt Resolution No. 2018-20, transferring a total of \$600,000 of appropriation authority from the Trust and Agency Unanticipated Trust Fund, the Enterprise Zone Trust Fund, and the Railroad Bridge Trust Fund to the Telephone System Replacement Trust Fund for the purpose of completing an unanticipated transfer necessary for the replacement of the City's telecommunication system?

RECOMMENDATION:

Adopt Resolution No. 2018-20 transferring a total of \$600,000 of appropriation authority from the Trust and Agency Unanticipated Trust Fund, the Enterprise Zone Trust Fund, and the Railroad Bridge Trust Fund to the Telephone System Replacement Trust Fund for the purpose of completing an unanticipated transfer necessary for the replacement of the City's telecommunication system.

SUMMARY AND BACKGROUND:

The City's budget needs to respond to unforeseen changes. State law allows the City Council to approve transfers of appropriations within a fund guided by the appropriation limits established by the adopted budget.

City Council is being asked to approve an action that will allow for the transfer of funds from the

Telephone System Replacement Trust Fund to the Capital Improvements Fund.

FACTS AND FINDINGS:

The Telephone System Replacement Trust Fund has the necessary cash to support the necessary transfer for upgrading the City's telecommunication system, but additional budget authority is required to make the transfer. No actual resources will be transferred from the Trust and Agency Unanticipated Trust Fund, Enterprise Zone Trust Fund, or the Railroad Bridge Trust Fund as a result of this resolution. The action only accesses appropriation authority.

It is recommended that the additional \$600,000 in transfer authority be accessed from the currently appropriated materials and services and capital outlay categories in the Trust and Agency Unanticipated Trust Fund, the Enterprise Zone Trust Fund, and the Railroad Bridge Trust Fund in the adopted FY 2018 Trust Fund operating budget. A resolution is required to move the appropriation authority from the materials and services and capital outlay categories of the identified trust funds to the Telephone System Replacement Trust Fund in the interfund transfer category. It can then be transferred to the Capital Improvements Fund.

Transfer from:

Trust & Agency Unanticipated Trust Fund
Capital Outlay, 500-60989500-55130, \$500,000

Enterprise Zone Trust Fund
Materials and Services, 429-64989700-53799, \$60,000

Railroad Bridge Trust Fund
Materials and Services, 446-64989800-53799, \$40,000

Transfer to:

Telephone System Replacement Trust Fund
Interfund Transfers, 420-59980500-62110, \$600,000

Josh Eggleston
Management Analyst

Attachments:

1. Resolution No. 2018-20