



Legislation Text

File #: 17-0022, Version: 1

Consider and take action on an ordinance amending the City of League City, Texas, Governmental, Proprietary, and Capital Funds Budget for Fiscal Year 2016 by amending Ordinance No. 2015-34, 2016-10, 2016-11, 2016-15 and 2016-33 to adjust the operating budget for actual and projected expenditures (Assistant City Manager)

Staff requests first and final reading.

The proposed ordinance requests adjustments to the following funds: General Fund with zero net increase; General Debt Service Fund with \$765,117 net increase; Utility Fund with \$390,950 net decrease; Utility Debt Service Fund with \$688,326 net increase; and increase the appropriation to Wastewater Capital Recovery Fees Fund 024 in the amount of \$390,950.

If approved, the proposed ordinance would amend the City's FY 2016 budget to incorporate proposed adjustments for:

- **Personnel Related Items:**
 - o \$18,110 is requested to be reallocated from the Economic Development budget to the City Secretary Department of \$9,131 and to the Communications Department of \$ 8,979 to fund additional personnel expenses related to full staffing the entire fiscal year.
 - o \$17,520 is requested to be reallocated from the Engineering budget to the Facilities Maintenance Department to fund additional overtime expenses related to the renovation of 500 W Walker.
- **Bond Refunding Items:**
 - o \$765,117 is requested for the General Debt Service Fund for bond issuance cost and interest expense related to the 2016 CO issue along with the 2016 and 2016A refunding.
 - o \$688,326 is requested for the Utility Debt Service Fund for bond issuance cost and interest expense related to the 2016 CO issue along with the 2016 and 2016A refunding.
- **Transfer to Utility Fund Debt Service:** \$390,950 is requested to be funded from the Wastewater Capital Recovery Fee Fund for a portion of the debt service payment related to projects that qualify for CRF funding. This would decrease by the same amount the transfer of funds from the Utility Fund.

General Fund

The requested adjustments to the General Fund total \$35,630 with the entire amount being offset by allocations from other departments. This results in a net adjustment of zero; no increase to the total General Fund appropriation.

Utility Fund

The requested adjustments to the Utility Fund totals \$390,950, decreasing the total fund appropriation from \$33,106,013 to \$32,715,063.

General Debt Service Fund

The requested adjustments to the General Debt Service Fund total \$765,117, increasing the total fund appropriation from \$10,892,781 to \$11,657,898.

Utility Debt Service Fund

The requested adjustments to the Utility Debt Service Fund total \$688,326, increasing the total fund appropriation from \$14,814,502 to \$15,502,828.

Wastewater Capital Recovery Fee Fund

The requested adjustment to the Wastewater Capital Recovery Fee Fund totals \$390,950, increasing the total fund operating appropriation from \$175,125 to \$566,075.

In addition to the data sheet this packet includes:

- Budget Ordinance and Exhibit A, B & C - Exhibit A details how these adjustments affect the approved budgets by fund and department; Exhibit B details the Capital Budget; Exhibit C is the city-wide summary

ATTACHMENTS

1. Data Sheet
2. Proposed Ordinance with Exhibits A, B and C

FUNDING

{X} Funds are available from the General Fund 010, General Debt Service Fund 030, Utility Fund 020, Utility Debt Service Fund 130, and Wastewater Capital Recovery Fees Fund 024- see narrative and attachments