



CITY OF MCKINNEY, TEXAS

Legislation Details (With Text)

File #:	16-632	Name:	FY16 Mid-Year Budget Update
Type:	Agenda Item	Status:	Agenda Ready
		In control:	City Council Work Session
On agenda:	6/20/2016	Final action:	
Title:	Consider and Discuss Amending the Fiscal Year 2015-2016 Budget Mid-Year to Fund Additional Improvements, Projects and Increased Contractual Obligations and Amending the 2016 - 2020 Capital Improvements Program to Fund Street Reconstruction Project (ST1622)		
Indexes:			
Attachments:	1. Presentation, 2. FY16 Mid Year Requests		

Date	Ver.	Action By	Action	Result
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Consider and Discuss Amending the Fiscal Year 2015-2016 Budget Mid-Year to Fund Additional Improvements, Projects and Increased Contractual Obligations and Amending the 2016 - 2020 Capital Improvements Program to Fund Street Reconstruction Project (ST1622)

COUNCIL GOAL: Financially Sound Government

MEETING DATE: June 20, 2016

DEPARTMENT: Budget

CONTACT: Mark Holloway, Acting Chief Financial Officer

RECOMMENDED CITY COUNCIL ACTION:

- Consider and discuss FY16 budget amendment recommendations.

ITEM SUMMARY:

- A mid-year budget amendment is recommended to fund additional improvements, projects and increased contractual obligations with excess reserve funds.
- The recommended amendments to the FY2015-16 budget are as follows:

SUMMARY

FUND	Total
Total General Fund	\$ 5,889,122
Other Funds	
Water Wastewater Fund	364,950
Airport Fund	420,000
Surface Water Drainage Fund	51,050
Solid Waste Fund	28,000
Hotel/Motel Fund	20,000
Street Construction Fund	2,000,000
Capital Replacement Fund	2,690,906
PEG Cable Channel Fund	35,000
Total Other Funds	\$ 5,609,906

- This will also amend the FY2015-2016 annual CIP budget and the 2016 - 2020 Capital Improvement Program, by transferring \$2,000,000 from General Fund to the Street Construction Fund and appropriating the funds to CIP Project ST1662 Street Reconstruction Project.

BACKGROUND INFORMATION:

- N/A

FINANCIAL SUMMARY:

- Total appropriation increases will be offset by overall forecasted revenue increases and decreases in other appropriated expenditures.

BOARD OR COMMISSION RECOMMENDATION: None