CITY OF McKINNEY, TEXAS

Legislation Text

File #: 16-632, **Version:** 1

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