



AGENDA SUMMARY

The City of Daytona Beach

DEPARTMENT/DIVISION: Budget Division STAFF CONTACT: Fred Coulter TITLE: First Quarter FY 2018/19 Budget Amendment	Meeting Date: 1/9/19 First Agenda Action: 1/9/19 Second Agenda Action:		
ACTION (check one): Presentation <input type="checkbox"/> Discussion <input type="checkbox"/> Resolution <input checked="" type="checkbox"/> Ordinance <input type="checkbox"/> Resolution – PUBLIC HEARING <input type="checkbox"/> Ordinance on first reading – PUBLIC HEARING <input type="checkbox"/>			
IS ITEM BUDGETED: YES <input type="checkbox"/> NO <input type="checkbox"/> BUDGET \$ <u>N/A</u> TOTAL COST \$ _____			
STRATEGIC PLANNING INITIATIVE: <u>The process of compiling a Budget Amendment is in line with our principle of financially/fiscally sound City Government and enables us to be in compliance with our city code of ordinances.</u>			
BACKGROUND: <u>A Resolution amending Resolution No. 18-325, which adopted the FY 2018/19 budget, in order to increase revenues by \$ 4,038,967, operating expenditures by \$ 2,549,205, and transfers and capital projects by \$ 1,489,762. This budget amendment increases funding for the Jimmy Ann Repaving project, establishes funding for the City Island Rec Center Rehab project, rolls forward available bike week funds and a donation received in FY 2017/18, increases the transfer to the Cultural Services Fund, adjusts the Appropriation of Fund Balance and the budgeted current year revenues in the trust and impact fee funds, increases the transfer from the Transportation 5Cent Fund to the 2010 Capital Improvement Revenue Note Fund, and rolls forward funds in the Water and Sewer Fund for a vehicle ordered but not delivered in FY 2017/18.</u>			
STAFF/BOARD RECOMMENDATION: <u>Budget Officer recommends approval on the resolution.</u>			
REVIEWED BY AS REQUIRED:			
DEPT./DIVISION HEAD  DATE: <u>12/19/18</u>	PURCHASING DATE: _____	LEGAL DATE: _____	CITY MANAGER  DATE: _____