



Legislation Details (With Text)

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Title: Adopt Joint City Council/Municipal Improvement District No. 1 Resolution Amending the FY 2015/16 Budget for Mid-Year Budget Adjustments

Sponsors:

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Attachments: 1. RESO Mid-Year Budget Adjustments, 2. Exhibit A - Mid-Year Budget Adjustments

Date	Ver.	Action By	Action	Result
3/28/2016	1	City Council	adopted	Pass

Adopt Joint City Council/Municipal Improvement District No. 1 Resolution Amending the FY 2015/16 Budget for Mid-Year Budget Adjustments

On March 10, 2016, the City Council/Municipal Improvement District No. 1 (Council/MID) conducted a Mid-Year Budget Review workshop to receive an overview of the status of the current fiscal year expenditures and revenues in all major operating funds and to compare mid-year fiscal performance to budgeted appropriations and revenues. The workshop provided analysis and discussion of revenues received and expenditures to date during the first half of the fiscal year as compared to those projected in the FY 2015/16 Adopted Budget.

As a result of the Mid-Year Budget Review, several budget adjustments were identified as necessary to reallocate appropriations. The attached resolution listing the proposed budget line item adjustments is recommended for approval.