

BUDGET AND FINANCE COMMITTEE REPORT relative to the Interim (Fourth) Financial Status Report (FSR) for Fiscal Year (FY) 2015-16.

Recommendations for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. APPROPRIATE \$1,087,000 to the department accounts as specified in Attachment 1 of the Interim (Fourth) FSR for FY 2015-16 dated May 12, 2016 (attached to Council file [C.F.] No. 15-0600-S101).
2. TRANSFER \$8,012,452 between accounts within various departments and funds as specified in the amended Attachment 2 of the Interim (Fourth) FSR for FY 2015-16 (attached to C.F. No. 15-0600-S101).
3. TRANSFER \$3,091,331 between various departments and funds as specified in Attachment 3 of the Interim (Fourth) FSR for FY 2015-16 (attached to C.F. No. 15-0600-S101).
4. APPROPRIATE \$1,781,432 from the Unappropriated Balance to various departments and funds as specified in Attachment 4 of the Interim (Fourth) FSR for FY 2015-16 (attached to C.F. 15-0600-S101).
5. AUTHORIZE the City Administrative Officer (CAO) to make technical corrections as necessary to those transactions included in this report to implement Mayor and Council intentions.

Fiscal Impact Statement: The CAO reports that transfers, appropriations and other adjustments totaling approximately \$13.9 million are recommended in this report to meet current year operational needs. There is no additional impact on the General Fund. No adjustment to budgeted revenue is recommended by the CAO at this time.

Community Impact Statement: None submitted.

## SUMMARY

At a special meeting held on May 24, 2016, the Budget and Finance Committee considered the CAO's Interim (Fourth) FSR for FY 2015-16 and a revision to Attachment 2 of the report. The CAO reports that it is in the process of preparing the Year-End FSR that will provide an update on the current-year budget as well as recommendations to address any year-end shortfalls. However, the Interim (Fourth) FSR is based on notifications the CAO has received from departments regarding necessary financial transactions totaling approximately \$13.9 million that require approval prior to the completion of the Year-End FSR.

A representative of the CAO addressed the Committee and reported a technical correction to Attachment 2 of the Interim (Fourth) FSR. The \$41,000 transfer for Cultural Affairs to the Overtime General Account 001090 is replaced with a transfer to the Contractual Services Account 003040 for the same amount.

After consideration and after providing an opportunity for public comment, the Committee approved the recommendations in the Interim (Fourth) FSR for FY 2015-16 as amended. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
ENGLANDER:	ABSENT
KORETZ:	YES
BLUMENFIELD:	YES
BONIN?	ABSENT

REW  
5/23/16  
FILE NO. 15-0600-S101

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**