



Agenda Report

TO: CITY COUNCIL **DATE: AUGUST 3, 1998**
FROM: CHRIS HOLDEN, MAYOR
SUBJECT: RE-APPROPRIATION OF UNSPENT FUNDS

RECOMMENDATION

It is recommended that the City Council authorize the reappropriation of \$1,050 from the Fiscal Year 1998 City Council budget to account 101000 in the Fiscal Year 1999 City Council budget.

BACKGROUND

Per the most recent unaudited financial reports, the City Council under spent its fiscal year 1998 operating budget by \$13,554. As such, it is requested that \$1,050 be re-appropriated to the fiscal year 1999 City Council's operating budget to offset the cost of a Mayor sponsored event that took place on July 4, 1998. The transfer of these funds will allow for the Mayor to be reimbursed for his out-of-pocket expenses incurred for this event and is equal to an amount allocated for the Mayor for telecommunication and miscellaneous expense reimbursements that were not claimed by the Mayor in fiscal year 1998.

FISCAL IMPACT

Based upon current financial information, it appears that the \$13,554 will be available for unspent fiscal year 1998 appropriations. Re-appropriating \$1,050 is within the available balance. This action will increase the City Council's budget in order to cover the increase in expenditures.

Respectfully submitted,

CHRIS HOLDEN
Mayor