



Meeting Agenda - Final
Budget and Finance Committee

Wednesday, March 18, 2020

6:15 PM

Council Chambers

Roll Call: Chair Siegel, Guridy, Mota

R30

Transfer for Negative Balances and Debt Refinancing

\$591,631.94 in the Public Safety/Police – Negative Balance Transfer Re-allocation funds from Accounts #000-04-0802-0001-05 (Education Pay), 000-04-0802-0001-07(Extra Duty Pay), 000-04-0802-0001-08 (Longevity), 000-04-0802-0001-09 Uniform Allowance), 000-04-0802-0001-11 (Shift Differential), 000-04-0802-0001-08 (Longevity), 000-04-0802-0001-09 (Uniform Allowance), 000-04-0802-0001-26 (Printing), 000-04-0802-0001-28 (Mileage Reimbursement), 000-04-0802-0001-32 (Publications & Membership), 000-04-0802-0001-34 (Training), 000-04-0802-0001-42 (Repairs & Maintenance), 000-04-0802-0001-46 (Other Contract Services), 000-04-0802-0001-56 (Uniforms), 000-04-0802-0001-68 (Operating Materials & Supp), 000-04-0802-0001-72 (Equipment), 000-04-0802-0004-03 (Holiday Pay), 000-04-0802-0004-05 (Education Pay), 000-04-0802-0004—46 (Other Contract Services), 000-04-0802-0004-56 (Uniforms), and 000-04-0802-0004-62 (Fuels, Oils & Lubricants) to Account 000-04-0802-0001-03 (Holiday Pay), and 000-04-0802-0001-03 (Premium Pay).

\$537,586.68 in Budget and Administration – Department of Finance – Transfer is required, due to the initial transfer Ordinance #15547, June 5, 2019, stated the 2019 refinancing of debt saved the City some monies. This savings allowed the City to make the third loan payment to the Solid Waste Fund from the Interfund Transfer Account in General and Civic as was outlined in the ordinance. However, the savings was from the refinancing of the Pension Obligation Bond. This reduced our pension cost for 2019, hence the savings was in the Pension Account of ALL funds, departments and programs from Accounts #000-01-0101-0000-14, #000-01-0201-0000-14, #000-01-0301-0000-14, #000-01-0501-0000-14, #000-02-0602-0000-14, #000-02-0602-0003-14, #000-01-0602-0004-14, #000-01-0602-0005-14, #000-01-0602-0006-14, #000-01-0701-0000-14, #000-01-0701-0002-14, #000-03-0702-0000-14, #000-03-0707-0000-14, #000-03-0716-0000-14, #000-03-0807-0000-14, #000-03-0808-0002-14, #000-04-0802-0000-14, #000-04-0802-0004-14, #000-05-0605-0003-14, #000-05-0803-0002-14, #000—06-0603-0000-14, #000-07-0604-0000-14, #000-08-0709-0000-14, #000-08-0905-0002-14, #000-09-0901-0000-14, #000-09-0901-0002-14, #000-09-0901-0004-14, #000-09-0901-0004-14, #000-09-0901-0006-14, #000-09-0901-0007-14, #000-09-0902-0000-14, #000-09-0902-0003-14, #000-09-0902-0004-14, 000-09-0903-0000-14, 000-09-0903-0005-14, 000-09-0903-0006-14,

000-09-0908-0000-14, 000-09-0908-0002-14, 000-09-0908-0003-14,
#000-09-0908-0004-14, 000-09-0908-0005-14, 000-09-0908-0006-14,
000-09-0908-0007-14, 000-09-0908-0008-14, 000-09-0908-0011-14,
000-09-0908-0012-14, 000-09-0908-0017-14, 000-09-0908-0018-14,
000-09-0908-0019-14 to Account #000-01-0609-0001-88 (General & Civic Interfund
Transfer).

Attachments:

[R30 Approval of a Transfer](#)

[Due To The Initial Transfer Ordinance #15547 to Refinance Debt](#)

[Ordinance #15547](#)

[Negative Balance Transfer Reallocation of Funds - Public Safety Police](#)

Adjournment