



Elgin City Council Meeting Agenda Item Executive Summary

ITEM: AN ORDINANCE OF THE CITY OF ELGIN, TEXAS, AMENDING THE AMOUNT OF APPROPRIATIONS FOR THE GENERAL FUND AS WELL AS ALL OTHER FUNDS THAT PROVIDE FOR THE PAYMENT OF OPERATING AND CAPITAL EXPENDITURES AND BY CHANGING THE AMOUNT APPROPRIATED FOR VARIOUS DEPARTMENTS OF THE CITY AS ORIGINALLY ADOPTED BY ORDINANCE NO. 2018-9-25-38 ADOPTED SEPTEMBER 25, 2018 AND AS AMENDED BY ADOPTION OF ORDINANCE NO. 2019-05-14-11 ON MAY 14, 2019; IN ACCORDANCE WITH THE LOCAL GOVERNMENT CODE OF THE STATE OF TEXAS AND THE ORDINANCES AND RULES OF THE CITY OF ELGIN, TEXAS; APPROPRIATING THE VARIOUS AMOUNTS THEREOF, AND REPEALING ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT THEREWITH, AND PROVIDING FOR PUBLICATION AND AN EFFECTIVE DATE.

DEPARTMENT: Finance

PROPOSED ACTION: Review and Adopt

BACKGROUND: The final amendment to the FY 2018-19 Budget is to bring proposed appropriations, in line with actual expenditures as possible. Mid-year adjustments in May were based on actual expenditures through the first six months of the fiscal year. Estimates for the second amendment are based on experience through the month of July.

Administration of the budget is a dynamic process subject to a variety of variables that either prove out assumptions made in the preparation process or reveal any errors or miscalculations that may have been made in compiling the initial adopted version of the budget. Based on analysis using historical precedence as well as tools designed to improve precision in forecasting, certain adjustments were made and are reflected in the Ordinance to be considered by the Council.

BUDGET/FINANCIAL IMPACT:

If adopted, the amendment proposed here will reset the limits appropriated by Council for expenditures by line item for the fiscal year ending September 30, 2019.

RECOMMENDATION: Review and adopt Ordinance as presented.

ATTACHMENTS: Ordinance defining recommended amendments to budget appropriations for the current fiscal year (FY 2018-19).

{X} Staff will be making a detailed presentation on this agenda item at the meeting.

Councilmembers who have any detailed questions or would like to request additional information regarding this item are encouraged to contact the City Manager at their earliest convenience.