

**REPORT TO CITY COUNCIL
Council Agenda of 8/14/2018**

151
Annette Muñoz, Finance Director

19
Cruz Ramos, City Administrator

SUBJECT 2018-19 Budget Adjustments

RECOMMENDATION Review the Fiscal Year 2018-2019 General Fund Adjustments and Approve Resolution No. 2018-XX, "A Resolution of the City Council of the City of Guadalupe, California Adopting the 2018-19 Budget Adjustments"

DISCUSSION

At the July 31, 2018 Special meeting Council approved the FY 2018-2019 Budget. Subsequently at the August 14th Council meeting Council approved the 18-19 Variable Cost Allocation which increased the total amount of transfers to the General Fund by \$10,600.

It was determined by Staff that the amount posted for the Successor Agency from the Variable Cost Allocation to the General Fund of \$125,000 was inadvertently posted twice. Consequently the revenue amount for the General Fund originally presented as \$4,218,771 should have been \$4,093,771 (plus \$10,600 for the approved increase from the Variable Cost Allocation Report).

The new General Fund budgeted revenue total should be \$4,104,371 (4,093,771 + 10,600). The approved General Fund budgeted expenditures are \$4,218,417. The result is now a budget deficit of \$114,046.

Staff has reviewed the General Fund budget to determine possible adjustments that can be made to decrease the gap:

<u>Department</u>	<u>Amount</u>	<u>Description</u>
Non-Departmental	4,541	Hancock student
Parks & Rec	<u>5,500</u>	Gym stripping & nets, floor treatment
Total	\$10,041	

FISCAL IMPACT

A budget gap of \$104,005 is still existing after the above recommended budget adjustments are made.

Attachments
Resolution 2018-XX

RESOLUTION NO. 2018-59

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GUADALUPE,
CALIFORNIA, ADOPTING THE 2018-19 BUDGET ADJUSTMENTS**

WHEREAS, City Staff has prepared budget adjustments for FY 2018-19 to correct an inadvertent clerical mistake which arose from including the amount of \$125,000 in the General Fund for administrative expenses from the Successor Agency twice, resulting in a General Fund deficit of \$114,046; and

WHEREAS, City Council has reviewed the budget adjustments recommended by Staff; and

WHEREAS, the City Council directed staff to make changes to the previously approved FY 2018-19 budget.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Guadalupe as follows:

SECTION 1. City Council adopts the following changes to the FY 2018-19 budget for the General fund:

PASSED AND ADOPTED at a regular meeting on the 11th of September 2018 by the following vote:

Motion:

AYES:

NOES:

ABSENT:

ABSTAIN

I, **Joice Raguz**, City Clerk of the City of Guadalupe, **DO HEREBY CERTIFY** that the foregoing Resolution, being **Resolution No. 2018-59** has been duly signed by the Mayor and attested by the City Clerk, all at a regular meeting of the City Council, held September 11th, 2018 and that same was approved and adopted.

ATTEST:

Joice Raguz, City Clerk

John Lizalde, Mayor