ORDINANCE NO. 2016-02-02

STATE OF GEORGIA
COUNTY OF FULTON

ORDINANCE TO AUTHORIZE AMENDING THE FY 2016 BUDGET TO TRANSFER FUNDS FROM UNRESERVED FUND BALANCE OF THE CITY OF SANDY SPRINGS AND OTHER BUDGET LINE ADJUSTMENTS

WHEREAS, the City of Sandy Springs has completed its audit for the fiscal year ending June 30, 2015; and

WHEREAS, the audit has identified Unreserved Fund Balance surplus in the amount of $4,841,824 in the General Fund, which amount is over and above the adopted reserve requirement; and

WHEREAS, the City Council desires to reallocate the Unreserved Fund Balance surplus as set forth in Exhibit A attached hereto, entitled "FY 2016 Budget Amendment – General Fund."

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SANDY SPRINGS, GEORGIA, that the FY 2016 budget is hereby amended to reallocate the $4,841,824 Unreserved Fund Balance surplus consistent with Exhibit A as follows:

1. $4,211,824 from the Unreserved Fund Balance surplus is transferred to the City Springs Project Fund; and

2. $630,000 from the Unreserved Fund Balance surplus is transferred to the Capital Projects Fund.

APPROVED AND ADOPTED this the 16th day of February, 2016.

Approved:

Russell K. Paul, Mayor

Attest:

Michael D. Casey, City Clerk

(Seal)

FY 2016 BUDGET AMENDMENT
GENERAL FUND

			2016 Adopted Budget	2016 Adjustment	2016 Amended Budget	Comments
OTHER USES						
1009000	611120	TRANSFER TO ANNE FRANK	63,000	0	63,000	
1009000	611351	TRANSFER TO CAPITAL PROJECTS	25,000,000	630,000	25,630,000	*Acquisition of Shell Station*
1009000	611360	TRANSFER TO PUBLIC FACILITIES FUND	0	4,211,824	4,211,824	*Reduce Pay As You Go Funding*
1009000	611561	TRANSFER TO STORMWATER	2,550,000	0	2,550,000	
		Total Budget:	27,613,000	4,841,824	32,454,824	
GENERAL FUND TOTAL EXPENDITURES			95,298,938	4,841,824	100,140,762	
NET CHANGE IN FUND BALANCE			(9,532,370)	4,841,824	(14,374,194)	
FUND BALANCE BEGINNING OF YEAR			30,032,370		34,874,194	
FUND BALANCE END OF YEAR			20,500,000		20,500,000	

EXHIBIT A

FY 2016 BUDGET AMENDMENT
CAPITAL PROJECTS FUND

			2016 Adopted Budget	2016 Adjustment	2016 Amended Budget	Comments
REVENUES						
35190	391100	Transfer In from General Fund	25,000,000	630,000	25,630,000	*Xfr of Surplus fund balance after Audit*
EXPENDITURES						
3516110	P0022	Roswell Road Passive Park	0	630,000	630,000	*Acquisition of Shell Station*
ADJUSTMENT TOTAL			$25,000,000	$0	$25,000,000	

PUBLIC FACILITIES FUND

REVENUES						
36010	391100	Transfer In from General Fund	0	4,211,824	4,211,824	*Xfr of Surplus fund balance after Audit*
EXPENDITURES						
3606220		Infrastructure	0	4,211,824	4,211,824	*Reduce Pay As You Go Funding*
ADJUSTMENT TOTAL			$0	$0	$0	

EXHIBIT A