



MEMORANDUM

To: City of Menasha Common Council
From: Peggy Steeno, Administrative Services Director
Date: April 28, 2016
RE: R-14-16 - Resolution Continuing Appropriations (Additional 2015 Fund Balance Reservation)

BACKGROUND

A 'Fund Balance Reservation' preserves funds from the prior year budget, before closing the year, for items that were budgeted, but not able to be spent during the fiscal year. This is part of the year-end evaluation process, and it accomplishes two things: it allows funds from the previous year to be carried forward to fund items that were budgeted and needed, and it gives a truer picture of the year-end Fund Balance for 2015. In addition, it keeps Fiscal Year 2016 clean with respect to budgeted items and spending.

ANALYSIS

Below is one additional item that was not originally identified that was not completed in 2015, and needs to be included in the requested Continuing Appropriations / Fund Balance Reservations, along with the cost and reason for the request:

- *Land Purchase in TID #9 (\$110,000) – TID #9/Community Development –* This item was approved by the Council through Resolution R-30-15, a budget adjustment approving the purchase of land in TID #9 in conjunction with a development agreement for Woodland Developments LLC. This purchase was not completed in 2015; therefore the funds must be carried into 2016 in order to complete the purchase.

FISCAL IMPACT

By doing Fund Balance Reservations for items that were budgeted in the previous year, we will not negatively impact the current year's budget. Rather, the \$110,000 is set aside from the budgeted funds of the previous year as intended in the 2015 budget. This will allow the City to better evaluate the previous year, as well as the current year, as to overall performance.

RECOMMENDATION

Staff recommends that Council adopt this resolution.

RESOLUTION R-14-16

RESOLUTION CONTINUING APPROPRIATIONS

Introduced by Mayor Merkes

WHEREAS, it is desirous and necessary for the City of Menasha to continue an additional 2015 Appropriation into 2016 to finance an ongoing project,

NOW, THEREFORE, BE IT RESOLVED by the Mayor and the Common Council concurring that the following appropriations be continued:

<u>Account Number</u>	<u>Account Name</u>	<u>Amount</u>
485-0304-562	TID #9	\$110,000
	Total	<u>\$ 110,000</u>

Passed and approved this ____ day of _____, 2016

Attest:

Donald Merkes, Mayor

Deborah A. Galeazzi, City Clerk

EXPLANATION OF CONTINUING APPROPRIATIONS

From 2015 to 2016

<u>Account Number</u>	<u>Purpose</u>	<u>Amount</u>	<u>Requested By</u>
485-0304-562	Land Purchase in TID #9	\$110,000	Mayor Merkes
		<u> </u>	
		TOTAL	
		<u>\$ 110,000</u>	