



Finance Committee

Meeting Date: June 25, 2024

Approve Funding of Capital, Operating & Encumbrance Carryovers

- Department:** Finance
- Presenter:** Donna B. Williams, CGFM
- Caption:** Motion to approve funding of operating, capital & encumbrance carryovers
- Background:** Operational appropriations are encumbered as a result of purchase orders, contracts or other forms of legal commitments. Encumbrances outstanding at year end are reported as a reservation of fund balance. Operational appropriations lapse at year end while capital projects typically extend over several years and may require budget amendments; however, reappropriations of amounts to cover significant encumbrances are made by the Commission during the subsequent fiscal year as an amendment to the budget.
- Analysis:** Several projects, programs and large contracts for services were approved and awarded in 2023; funding for these contracts and projects/programs was appropriated in 2023. In accordance with budgetary policy, Commission approval is required to carry over funding from prior years. Approval will allow the programs to continue without any disruption of service.
- Financial Impact:** Funding is available in related funds' fund balance.
- Alternatives:** Require use of current year's funding
- Recommendation:** Approve use of fund balance for carryovers

Funds are available in the following accounts:

101-00-0000/39-52110	\$580,490
216-00-0000/39-52110	\$573,800
274-00-0000/39-52110	\$596,100
541-00-0000/39-52110	\$2,023,950
542-00-0000/39-52110	\$464,160
581-00-0000/39-52110	\$1,619,000

REVIEWED AND APPROVED BY: N/A