

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: CANDACE L. BYRD

Dept.'s Legislative Liaison: Charlene Parker

Contact Number: 404-330-6616


Originating Department: Finance

Committee(s) of Purview: Finance/Executive Committee

Chief of Staff Deadline: _____

Anticipated Committee Meeting Date(s): January 13, 2015

Anticipated Full Council Date: January 19, 2015

Legislative Counsel's Signature: 

Commissioner's Signature: 

Chief Financial Officer: 

Chief Information Officer Signature (for IT Procurements) N/A

Chief Procurement Officer Signature: N/A

CAPTION

**AN ORDINANCE
BY FINANCE/EXECUTIVE COMMITTEE**

AN ORDINANCE AUTHORIZING THE CHIEF FINANCIAL OFFICER TO TRANSFER FUNDS FROM THE GENERAL FUND FISCAL YEAR 2015 SURPLUS TO THE FLEET SERVICE FUND, THE E911 FUND, THE UNDERGROUND FACILITY FUND AND THE CAPITAL FINANCE FUND TO REDUCE ACCUMULATED DEFICITS, AND TO RECORD ANY NECESSARY AUDIT ADJUSTMENTS TO ENSURE THE CLOSE OUT OF FISCAL YEAR 2015; AND FOR OTHER PURPOSES.

FINANCIAL IMPACT: (if any)

Mayor's Staff Only

Received by CPO: _____ (date) Received by LC from CPO: _____ (date)

Received by Mayor's Office: _____ (date) Reviewed by: _____ (date)

Submitted to Council: _____ (date)

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WHEREAS, June 30, 2015 marked the City of Atlanta's ("City") end of Fiscal Year 2015; and

WHEREAS, the General Fund, prior to adjustment, showed an annual operating surplus of \$31,029,000; and

WHEREAS, prior to adjustment, the City reported cash deficits of \$36,718,549 in the Fleet Services Fund, \$12,405,476 in the E911 Fund, \$10,806,067 in the Underground Facility Fund; and

WHEREAS, prior to adjustment, the City's Capital Finance Fund shows a positive cash balance of \$4,564,176, existing encumbrances and project commitments exceed the cash balance by approximately \$10,000,000; and

WHEREAS, the Department of Finance recommends that these cash deficits be reduced by transferring \$22,000,000 of the Fiscal Year 2015 General Fund annual surplus to deficit funds; and

WHEREAS, the City of Atlanta further desires to transfer appropriations in the amount of \$900,000 from the Department of Watershed Operating Budget to the Department of Watershed Law Department Budget to close out the financial books for Fiscal Year 2015; and

WHEREAS, the City's Department of Finance desires to complete the necessary closing and adjusting entries to close out the financial books for Fiscal Year 2015.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS, as follows:

SECTION 1: That the Chief Financial Officer of the City is hereby authorized and instructed to transfer funds, record audit adjustments and make necessary budget modifications to ensure the close out of Fiscal Year 2015, as detailed in Exhibit A attached.

SECTION 2: That the Chief Financial Officer shall prepare and submit to the Mayor, the Finance/Executive Committee, and all other members of the Atlanta City Council, the City's Comprehensive Annual Financial Report for Fiscal Year 2015 within twenty (20) days of the closeout of the accounts for Fiscal Year 2015.

SECTION 3: That all Ordinances and parts of Ordinances in conflict herewith are hereby waived to the extent of the conflict.

Exhibit A

Transfer to Emergency Telephone (E911) Fund:

Fund	Dept	Account	Description	Function	Amount
1001 General Fund	200316	6110128	Oper Transfer Out to 2151	3800000	\$8,000,000
2151 E911	000002	3912001	Oper Transfer from 1001	3800000	(\$8,000,000)

Transfer to Fleet Services Fund:

Fund	Dept	Account	Description	Function	Amount
1001 General Fund	200301	6110108	Oper Transfer Out to 6001	1540000	\$6,000,000
6001 Fleet Services	000002	3912001	Oper Transfer from 1001	8000000	(\$6,000,000)

Transfer to Underground Facility Fund:

Fund	Dept	Account	Description	Function	Amount
1001 General Fund	200844	6110109	Oper Transfer Out to 5571	8000000	\$3,000,000
5571 Underground Fac.	000002	3912001	Oper Transfer from 1001	0000000	(\$3,000,000)

Transfer to Capital Finance Fund:

Fund	Dept	Account	Description	Function	Amount
1001 General Fund	200101	6110149	Oper Transfer Out to 3503	1512000	\$5,000,000
3503 Capital Finance	000002	3912001	Oper Transfer from 1001	0000000	(\$5,000,000)

TRANSFER FROM APPROPRIATIONS

Fund	Dept	Account	Function	Amount
5051 - Watershed Fund	171001 - DWM Administration	5750002 - Property Liquidation	4410000 - Water Administration	\$900,000

TRANSFER TO APPROPRIATIONS

Fund	Dept	Account	Function	Amount
5051 - Watershed Fund	080101 - Law City Attorney	5212001 - Consulting Services	1530000 - Law	\$900,000

Audit Adjustments

None

15-0

First Reading
 Committee _____
 Date _____
 Chair _____
 Referred To _____

FINAL COUNCIL ACTION
 2nd 1st & 2nd 3rd
Readings
 Consent V Vote RC Vote

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Committee _____
 Date _____
 Chair _____
 Action Fav, Adv, Hold (see rev. side)
 Other _____
 Members _____

Committee _____
 Date _____
 Chair _____
 Action Fav, Adv, Hold (see rev. side)
 Other _____
 Members _____

CERTIFIED

MAYOR'S ACTION

CONSENT REFER

REGULAR REPORT REFER

ADVERTISE & REFER

1ST ADOPT 2ND READ & REFER

PERSONAL PAPER REFER

Date Referred: _____

Referred To: _____

Date Referred: _____

Referred To: _____

Date Referred: _____

Referred To: _____

Committee _____
 Date _____
 Chair _____
 Action Fav, Adv, Hold (see rev. side)
 Other _____
 Members _____

Committee _____
 Date _____
 Chair _____
 Action Fav, Adv, Hold (see rev. side)
 Other _____
 Members _____

Refer To

Refer To