Request to Transfer Departmental Budget Dollars to another category

Effective October 1, 2015 (Resolution # 15-2292), the City Administrator must pre-approve all transfers of departmental budget dollars if the transfer is between different categories. Categories consist of Personnel, Capital Equipment and Operational expenses. After the City Administrator gives approval, the request must go to council for their approval.

Instructions:

Complete items below and submit to the City Administrator. Once the request is approved, a Resolution item must be submitted in Legistar requesting the Mayor and Council to amend the budget.

Department Head: Jessica Middleton

Department: IT

Date Submitted: ______

	From	To
Budget Category	Operating	Capital

If Personnel Accounts, Approval from Human Resources Director is required. ______ Signature & Date

Reason for transfer:

Some of the copier leases that were signed are considered capital leases and the cost needs to be reclass to a capital account so finance can appropriatly account for these cost in the audit.

Transfer from General Equipment Maintenance to Capital Leases.

Amounts to Transfer	From (Account Number & Name)	To (Account Number & Name)
$ 2,251.02	01-629-6040 (Gen Gov Copier)	01-629-7015 (Gen Gov Copier)
$ 1,520.15	01-629-6040 (Sports Tourism Copier)	01-629-7015 (Sports Tourism Copier)
$ 1,116.85	01-629-6040 (GCNP Copier)	01-629-7015 (GCNP Copier)
$ 14,560.40	01-629-6040 (PD Copiers)	01-629-7015 (PD Copiers)
$		
$ 19,448.42	Total Amount to Transfer Between Categories.	

Approval by City Administrator

	Signature	Date

Finance Department Use Only:

Budget Adjustment Posted:

Resolution #	Signature	Date

******* THIS COMPLETED DOCUMENT MUST BE ATTACHED TO AGENDA REQUEST IN LEGISTAR *******

O:\Fixed Assets\FY16 Fixed Asset Activity\Capital Lease Testing\Transfer Request Forms - Copier Leases

Miranda Bell <mbell@cityoffoley.org>

Fwd: Transfer Request

1 message

Michael Thompson <mthompson@cityoffoley.org> Mon, Apr 11, 2016 at 2:17 PM
To: Miranda Bell <mbell@cityoffoley.org>, Wayne Trawick <trawickb@gulftel.com>
Cc: Jessica Middleton <jmiddleton@cityoffoley.org>

Miranda,

I am in agreement to transfer these funds. Wayne, this has to do with some capital leases on copiers. Effectively the dollars are moving from expense to capital items since they will be owned by the city at the end of the leases.

Mike

---------- Forwarded message ----------
From: **Miranda Bell** <mbell@cityoffoley.org>
Date: Mon, Apr 11, 2016 at 1:46 PM
Subject: Transfer Request
To: Michael Thompson <mthompson@cityoffoley.org>, Jessica Middleton <jmiddleton@cityoffoley.org>

Mike,

Attached is a transfer request to move funds for the copier leases that are capital. I briefly explained in a prior email, that since there is a bargain purchase option (the option to purchase the copier for a $1 at the end of the lease) it is considered a capital lease and the Governmental Accounting Standards Board requires it to be recorded on the government wide statements as a capital asset and a lease payable.

Jessica budgets the lease payments in 01-629-6040 general equipment maintenance so the leases are included in the budget but since they are capital they need to be coded to a capital account. I have created 01-629-7015 capital lease for this purpose. I will help Jessica get these budgeted correctly in the future years since they will have to be on our capital purchase worksheet.

This will have to be approved by you and Wayne and then placed on the agenda to move the funds.

Thank you and let me know if you have any questions.

Miranda Bell

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Transfer Request Forms - Copier Leases.pdf
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