

From: Finance Committee

Date: 2/11/19

OR-2018-0048

FINANCE FAVORABLE ORDINANCE AMENDMENT TO APPROPRIATING ORDINANCE # 1 AUTHORIZING BUDGET TRANSFER #201-19-1 TRANSFERRING FUNDS FROM THE POLICE DEPARTMENT SALARY ACCOUNT IN THE AMOUNT OF TWO MILLION-TWO HUNDRED THOUSAND DOLLARS AND DEBT SERVICE ACCOUNT IN THE AMOUNT OF TWO MILLION TO THE POLICE OVERTIME ACCOUNT IN THE AMOUNT OF FOUR MILLION DOLLARS AND POLICE EQUIPMENT ACCOUNT IN THE AMOUNT OF TWO HUNDRED THOUSAND

WHEREAS, Article VIII, Section 3 of the City Charter and Section 2-386 (1) of the Code of General Ordinances requires the approval of the Board of Alders for the transfer of funds within the General Fund Operating Budget as adopted; and

WHEREAS, funds in the Police salary account is projecting a surplus due to the vacancies within the Police Department FY 2018-2019; and,

WHEREAS, Debt Service is projected to be under budget for FY 2018-19 due to the August 2018 refunding/restructuring; and,

WHEREAS, The Police overtime account is projecting to exceed budget for FY 2018-19 by an estimated Four Million Dollars; and

WHEREAS, The Police Department is also in need of additional equipment for FY 2018-19; and

WHEREAS, the projected salary surplus and savings from Debt Service restructuring are necessary to cover additional overtime expenditures and equipment needs for Fiscal Year 2018/19.

NOW, THEREFORE, BE IT ORDAINED by the New Haven Board of Alders that Transfer #201-19-1 be approved to transfer two Million, Two-Hundred Thousand Dollars 2,000,000 from Police salary account 1-201-2040-50110 and two Million, Two-Hundred Thousand Dollars (\$2,200,000) debt service 1-600-8300 to Police overtime 1-201-2040-50130 in the amount of Four Million Dollars (\$4,000,000) to cover additional overtime expenditures and Two-Hundred Thousand Dollars (\$200,000) in Police equipment 1-201-2090-54411 for Fiscal Year 2018/19.

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