

From: Finance Committee

Date: 2/11/19

OR-2018-0054

FINANCE FAVORABLE ORDINANCE AMENDMENT TO APPROPRIATING ORDINANCE # 1
AUTHORIZING BUDGET TRANSFER #202-19-2 TRANSFERRING FUNDS FROM DEBT
SERVICE ACCOUNT IN THE AMOUNT OF ONE MILLION, FOUR-HUNDRED THOUSAND
ZERO DOLLARS TO THE FIRE OVERTIME IN THE AMOUNT OF ONE MILLION, ONE-
HUNDRED THOUSAND AND FIRE SALARY ACCOUNT IN THE AMOUNT OF THREE
HUNDRED THOUSAND DOLLARS

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

WHEREAS, The Fire overtime account is projecting to exceed budget for FY 2018-19 by an estimated One Million, One-Hundred Thousand Dollars; and

WHEREAS, The Fire salary account is projecting to exceed budget for FY 2018-19 by an estimated Three Hundred Thousand Dollars; and

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

NOW, THEREFORE, BE IT ORDAINED by the New Haven Board of Alders that Transfer #202-19-2 be approved to transfer One Million, Four-Hundred Thousand Dollars \$1,400,000 from debt service 1-600-8300 to Fire overtime 1-202-2300-50130 in the amount of One Million, One-Hundred Thousand Dollars (\$1,100,000) to cover additional overtime expenditures and Fire salary account in the amount of Three Hundred Thousand Dollars (\$300,000) to 1-202-2300-50110 for fiscal Year 2018-19.

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