

FISCAL IMPACT NOTE

Legislation No: O-30-16

First Reader Date: 7-25-16

Note Date: 9-7-16

Legislation Title: **Supplemental Allocations**

Description: For the purpose of amending the City Code to authorize the City Manager to transfer funds in the annual operating budget without City Council approval where the funds transferred do not exceed thirty-five thousand (\$35,000) dollars through July 1, 2018.

Analysis of Fiscal Impact: Section A of Annapolis City Code 6.16.020 requires that all budget transfer requests be approved by the Finance Committee and the City Council. This legislation would allow the City Manager to approve a transfer of funds less than thirty-five thousand dollars (\$35,000) from another budgeted item within the same fund, without meeting the approval of the Finance Committee or City Council. This legislation also requires the City Manager to report all such transfers to the City Council on the regular agenda at the next scheduled City Council meeting.