



Legislation Text

File #: 11445, **Version:** 1

TITLE

Budget Amendment Transferring Funds From Reserves to Uncapital Improvement Meters for Utilities Department

BRIEF OVERVIEW

Budget amendment to transfer funds from Budget Reserves account to Operating Fund Uncap Improvement Meters account. Per Utility Rate Consultant, meter purchases should not be expensed out of Connection Fees Fund 4132 where they were previously budgeted. It should be expensed out of Operating Fund 4111 where the hook up fees are received (Revenues).

FINANCIAL IMPACT

Decrease \$500,405 from 4111-07099-5909999, HCUD Budget Reserves and increase 4111-07111-5305280, HCUD Water Operations, Uncap Improv Meters.

LEGAL NOTE

The Board is authorized to act on this matter pursuant to Chapter 125, Florida Statutes.

RECOMMENDATION

It is recommended that the Board approve the attached budget amendment.