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Sedgwick County

525 North Main Street 3rd
Floor
Wichita, KS 67203

Legislation Text

File #: 18-1001, **Version:** 1

Resolution authorizing the Chief Financial Officer (CFO) to transfer funds from the Highway Fund to the Special Highway Improvement and/or the Special Road, Bridge, and Equipment Fund.

Recommended Action: Adopt the Resolution.

K.S.A. 68-141g permits the transfer of funds from the Highway Fund to the Special Highway Improvement Fund and/or the Special Road, Bridge, and Equipment Fund prior to the end of the fiscal year to fund capital and/or equipment projects. This transfer may be performed annually, by resolution, for appropriate projects if sufficient funds exist in the Highway Fund. The proposed resolution grants authorization to the CFO to process transfers from the Highway Fund to the Special Highway Improvement or Special Road, Bridge, and Equipment Fund should such action be required prior to the end of the fiscal year.

Alternatives: Do not grant authority to transfer funds. Funds will remain in the Highway Fund, and expenditures within the Fund will be limited to the 2018 budget allocation.

Financial Considerations: If approved, the recommended action would authorize the CFO to transfer funds from the Highway Fund to the Special Highway Improvement and/or Special Road, Bridge, and Equipment Fund if required.

Legal Considerations: This resolution is authorized by K.S.A. 68-141g.

Policy Considerations: The policy transferring spending authority in a year when funds are available creates the ability to offset unexpected expenditures for equipment or capital projects in future years without impacting the current year operating budget and/or allows movement of budgeted projects to the appropriate fund.

Outside Attendees: N/A

Multimedia Presentation: N/A