



**TO: Honorable Mayor, City Council Members and
Ed Lavallee, ICMA-CM, MPA, City Manager**

FROM: Linda Senne, CPA, CGFM, Finance Director

DATE: November 21, 2016

SUBJECT: Transfer Money Between Funds

The City of Venice, pursuant to Section 200.065, Florida Statutes, adopted its fiscal year 2016 operating budget, revenues and expenses, and capital improvement program by approving Ordinance No. 2015-19 on September 23, 2015 for \$99,022,240. Due to additional expenses that were not anticipated at the time of the budget the City Council then amended the budget by \$1,470,834 via Ordinance No. 2016-13 for a total adopted budget of \$100,493,074.

It is necessary for the City to transfer \$12,000 from the Employees Group Health Fund (Fund 501) to the Employee Flexible Spending Fund (Fund 503) for claims and administrative fees due to the timing of the employee contributions into the Flexible Spending Fund, e.g. employee medical expenses have occurred prior to receiving employee contributions. This transfer from one internal service fund to another internal service fund does not increase the expenditure appropriations in either fund, therefore the total FY16 adopted budget does not change.

Staff is recommending the transfer of \$12,000 from the Employees Group Health Fund (Fund 501) to the Employee Flexible Spending Fund (Fund 503) for Fiscal Year 2016.

Suggested Motion:

I move that the Finance Department transfer \$12,000 from the Employees Group Health Fund (Fund 501) to the Employee Flexible Spending Fund (Fund 503) for Fiscal Year 2016.