

City of Columbia

701 East Broadway, Columbia, Missouri 65201



Agenda Item Number: R 171-14

Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: September 15, 2014

Re: A resolution transferring funds from the Columbia Financial Enterprise Resource System (COFERS) Software capital project to Finance Administration for non-capital expenditures.

Documents Included With This Agenda Item

Council memo, Resolution/Ordinance

Supporting documentation includes: None

Executive Summary

This resolution will transfer \$91,983.71 from the COFERS Software capital project to the Finance operating budget. Generally accepted accounting principals (GAAP) prohibit these expenditures from being capitalized which causes the need to transfer the appropriation from a capital project account to an operating account.

Discussion

Various expenditures were charged to the Columbia Financial Enterprise Resource System Software capital project. Under generally accepted accounting principals (GAAP), these expenditures do not meet capitalization criteria. Accordingly, the amount for these expenditures is being moved from the capital projects budget to the Finance operating budget.

Fiscal Impact

Short-Term Impact: None.

Long-Term Impact: None.

Vision, Strategic & Comprehensive Plan Impact

Vision Impact: Not Applicable

Strategic Plan Impact: Not Applicable

Comprehensive Plan Impact: Not Applicable

Suggested Council Action

Approval of this resolution authorizing the transfer of funds from a capital project account to an operating account.

Legislative History

City of Columbia

701 East Broadway, Columbia, Missouri 65201



None.

Department Approved

City Manager Approved

Introduced by _____ Council Bill No. R 171-14

A RESOLUTION

transferring funds for the ERP software project.

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF COLUMBIA, MISSOURI, AS FOLLOWS:

SECTION 1. At the request of the City Manager, the City Council hereby transfers \$91,983.71 from the ERP Software Project Account No. 440-8800-508.49-90, C00476 to the Contractual Services Account No. 110-1010-502.49-90.

ADOPTED this _____ day of _____, 2014.

ATTEST:

City Clerk

Mayor and Presiding Officer

APPROVED AS TO FORM:

City Counselor