



UNIVERSITY PARK CITY COUNCIL AGENDA MEMO

Meeting Date:
10/1/2024

Item Type:
Consent Agenda

Subject: Transfer of \$125,000 from the General Fund to the Technology Services Fund

Prepared By: Thomas W. Tvardzik, Finance Director

Background:

As part of the FY2025 budget, the Technology Services Fund (Fund 46) has been identified as requiring additional financial support due to increased technology purchases and a decreased fund balance. This need arises from the timing gap between large equipment purchases and the subsequent recovery of those costs, which take a minimum of 3 to 5 years.

The Technology Services Fund is designed to account for all revenue and expenditures related to the City's technology infrastructure, including hardware, software, and related services. Centralizing these costs allows the City to more effectively track technology-related expenditures and ensure that sufficient resources are available for ongoing operations and upgrades.

Staff requests a transfer of \$125,000 from the General Fund to the Technology Services Fund. This transfer will address immediate funding needs, enabling the fund to manage current technology purchases while recovering costs through planned allocations.

Fiscal Impact:

- Not Applicable
- Budget Amendment Required
- Proposed Revenue
- Proposed Expenditure

Funding Source:

Master Plan Goal:



	Theme	Action Item(s)
<input type="checkbox"/>	Affirming Sense of Place	
<input type="checkbox"/>	Assuring Connectivity	
<input type="checkbox"/>	Innovative Governance	
<input type="checkbox"/>	Technological Integration	
<input type="checkbox"/>	Preparing for the Future	
<input type="checkbox"/>	Not Applicable	

Recommendation:

City staff recommends the approval of the attached ordinance authorizing the requested transfer.

Committee Review (optional):

This additional funding was reviewed during the overall FY2025 budget process.

Attachments:

FY2025 Budget amendment ordinance