



Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: September 19, 2016

Re: Resolution to transfer funds from City General to General Fund departments for significant accrual payouts for employee retirements.

## Executive Summary

Staff has prepared for Council consideration a resolution transferring funds from City General to General Fund departments for significant accrual payouts for employee retirements.

## Discussion

The retirement payout of long-term employees with significant amounts of vacation built up can cause a financial strain on budgets and may result in delaying of filling positions or the need to appropriate additional funds. Several years ago, the City began budgeting an amount in the City General budget to help offset these costs. It has been the practice of the City to transfer funds from this budget to the individual budgets to cover retirement payouts of \$10,000 or more or to cover lower amounts in smaller departments. These funds are only used to cover retirement payouts that occur in the 20 general fund departments.

## Fiscal Impact

Short-Term Impact: No overall impact. This requires transferring already budgeted funds in one department to other departments.

Long-Term Impact: The City reviews the potential impact of retirement payouts as a part of the budget process each year.

## Vision & Strategic Plan Impact

### [Vision Impacts:](#)

Primary Impact: Not Applicable, Secondary Impact: Not Applicable, Tertiary Impact: Not Applicable

### [Strategic Plan Impacts:](#)

Primary Impact: Not Applicable, Secondary Impact: Not Applicable, Tertiary Impact: Not Applicable

### [Comprehensive Plan Impacts:](#)

Primary Impact: Not Applicable, Secondary Impact: Not applicable, Tertiary Impact: Not Applicable



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

## Legislative History

Date	Action
None	None

## Suggested Council Action

Staff recommends acceptance and passing of this resolution.