



Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: September 19, 2016

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

## Executive Summary

This resolution will transfer \$27,538.01 from the COFERS Software capital project to the Finance operating budget. Generally accepted accounting principles (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 principles (GAAP), these expenditures do not meet capitalization criteria. Accordingly, the amount for these expenditures is being transferred from the Capital Projects budget to the Finance operating budget.

## Fiscal Impact

Short-Term Impact: None.

Long-Term Impact: None.

## 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

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