



AGENDA MEMO
12/19/2017 Agenda

TO: Honorable Mayor and City Council

FROM: Thomas W. Tvardzik, Director of Finance

SUBJECT: CONSIDER AND ACT: on Ordinance amending the fiscal 2016-2017 budget to provide for a transfer of non-recurring revenues from the General Fund to the General Governmental Capital Projects Fund (Fund 44).

BACKGROUND:

During fiscal 2017, four payments were received that were either reimbursements for a specific capital project or compensation for the abandonment of City right-of-way. Each of these payments was recorded as "Other Revenue" within the General Fund. In order to make these funds available for capital projects, they must be transferred to the Capital Projects fund.

A schedule listing these payments and the amount to be transferred to the general Government Capital Project fund is attached.

RECOMMENDATION:

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

ATTACHMENTS:

- Right-of-Way and Infrastructure Reimbursement Payments schedule
- Budget amendment ordinance