



AGENDA MEMORANDUM
for the City Council Meeting of July 31, 2012

DATE: July 18, 2012

TO: Ronald L. Olson, City Manager

FROM: Daniel Biles, P.E., Director of Engineering Services
danb@cctexas.com, (361) 826-3729

Constance P. Sanchez, Director of Finance
constancep@cctexas.com, (361) 826-3227

Ordinances Appropriating Fund Proceeds

CAPTION:

- A. Ordinance appropriating \$3,917.52 in AIRPORT CIP interest earnings in the funds as listed in Attachment 1, Section 1 for the City's match for future FAA Grant Projects; Changing the FY 2012 Capital Improvement Budget adopted by Ordinance No. 029135 to increase expenditures by \$3,917.52.
- B. Ordinance appropriating \$164,518.87 in BOND PROCEED interest earnings for Bayfront, Public Health and Safety, Fire, Police, Sanitary Landfill, Library, Convention Center, Parks, and Streets in the funds as listed in Attachment 1, Section 2 for the stated bond projects not yet complete, similar projects to be approved by City Council or the payment of debt service; Changing the FY 2012 Capital Improvement Budget adopted by Ordinance No. 029135 to increase expenditures by \$164,518.87.
- C. Ordinance appropriating \$68,927.94 in UTILITY REVENUE BOND interest earnings as listed in Attachment 1, Section 3 for the support of the City's approved Capital Improvement Program; Changing the FY 2012 Capital Improvement Budget adopted by Ordinance No. 029135 to increase expenditures by \$68,927.94.
- D. Ordinance appropriating \$91,997.53 in SPECIALTY BOND PROCEED interest earnings, contributions for Buddy Lawrence house moving, downtown clean-up, and to aid construction, Texas Department of Transportation refund, Public Right of Way fees, reimbursement from the Regional Transportation Authority, Sales Tax Bonds for the Seawall and Arena, Packery Channel Bonds, and Generic Capital Improvement Funds as listed in Attachment 1, Section 4 for the stated bond projects not yet complete, the support of the City's approved Capital Improvement Program, specific military supported projects and as determined by the Type A Board; Changing the FY 2012 Capital Improvement Budget adopted by Ordinance No. 029135 to increase expenditures by \$91,997.53.

- E. Ordinance appropriating \$166,826.76 in STREET ASSESSMENTS as listed in Attachment 1, Section 5 for the repayment of approved assessment projects; Changing the FY 2012 Capital Improvement Budget adopted by Ordinance No. 029135 to increase expenditures by \$166,826.76.
- F. Ordinance amending Ordinance No 029144 to reduce the amount appropriated of bond proceeds interest earnings and bond company settlement proceeds to \$459,138.91; revising the amount of increase in FY 2010–2011 Capital Improvement Budget expenditure to \$459,138.91; amending Ordinance No. 029146 to reduce the amount appropriated of Specialty Bond Proceeds interest earnings to \$32,929.58; revising the amount of increase in FY 2010–2011 Capital Improvement Budget expenditures to \$32,929.58.

PURPOSE:

This item will appropriate all unappropriated capital proceeds accrued through April 30, 2012 in the City's Capital Improvement Program Funds and correct a prior appropriation.

BACKGROUND AND FINDINGS:

These unappropriated capital revenues come from a variety of sources including interest earnings, miscellaneous revenues collected, contributions and donations, fees, and reimbursements. (See Attachment A). This is a routine practice to efficiently manage City finances. This item will provide additional funds which can be used for approved projects and debt service payments. This also facilitates the closure of older funds to comply with arbitrage regulations and is a responsible fiduciary practice for governmental accounting.

ALTERNATIVES:

- 1. Do not appropriate funds (not recommended)

OTHER CONSIDERATIONS:

None

CONFORMITY TO CITY POLICY:

Conforms to statutes regarding the City's financial policies.

EMERGENCY / NON-EMERGENCY:

Not applicable

DEPARTMENTAL CLEARANCES:

Finance Department

FINANCIAL IMPACT:

Operating X Revenue Capital Not applicable

Fiscal Year: 2011-2012	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget		0		
Encumbered / Expended Amount				
This item		494,146.69		494,146.69
BALANCE		494,146.69		494,146.69

Fund(s): This item will appropriate \$494,146.69 in interest and other revenues to the funds listed in Attachment One.

RECOMMENDATION:

City Staff recommend the approval of this item so the unappropriated funds can be appropriated into their corresponding funds.

LIST OF SUPPORTING DOCUMENTS:

- Attachment One
- Ordinance One
- Ordinance Two
- Ordinance Three
- Ordinance Four
- Ordinance Five
- Ordinance Six