



AGENDA MEMORANDUM

First Reading Item for the City Council Meeting of September 19, 2017
Second Reading Item for the City Council Meeting of September 26, 2017

DATE: September 11, 2017

TO: Margie C. Rose, City Manager

THRU: Mark Van Vleck, Assistant City Manager
MarkVV@cctexas.com
(361) 826-3082

FROM: Valerie H. Gray, P.E., Executive Director, Public Works
ValerieG@cctexas.com
(361) 826-3729

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

<p style="text-align: center;">Ordinance Appropriating Fund Proceeds Fiscal Year 2016 - 2017</p>

CAPTION:

Ordinance appropriating amounts of: (a) \$29,800.19; (b) \$1,328,756.52; (c) \$1,822,527.28; (d) \$112,416.90; and (e) \$172,471.79; into the Airport CIP, Bond Proceeds, Utility Revenue Bond, Specialty Bond Proceeds and other Unappropriated Funds, respectively, for the following purposes: City's match for future FAA Grant Projects, Bayfront, Public Facilities, Fire, Police, Public Health and Safety, Sanitary Landfill, Library, Convention Center, Parks, and Streets, and as further detailed in Attachment 1; changing the FY 2017 Capital Improvement Budget adopted by Ordinance No. 030936 to increase expenditures accordingly.

PURPOSE:

This item will appropriate all unappropriated capital proceeds accrued from June 1, 2016 through June 30, 2017 in the City's respective Capital Improvement Program Funds.

BACKGROUND AND FINDINGS:

This agenda item is a routine practice to efficiently manage City finances and provides additional funds which can be used for approved projects within the funds from which earned and debt service payments. It also facilitates the closure of older funds to comply with arbitrage regulations and is a responsible fiduciary practice for governmental accounting. These unappropriated capital revenues come from a variety

of sources including interest earnings, miscellaneous revenues collected, and reimbursements. (See Attachment A). Miscellaneous funding for this year includes bond claims, street assessments collected, and property rental revenue for construction yard site.

ALTERNATIVES:

1. Appropriate the funds as recommended.
2. 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 Revenue Capital Not applicable

Fiscal Year: 16-17	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget		0		
Encumbered / Expended Amount				
This item		3,465,972.68		3,465,972.68
BALANCE		3,465,972.68		3,465,972.68

Fund(s): This item will appropriate \$3,465,972.68 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 - Appropriations Ordinance