



AGENDA MEMORANDUM

First Reading Item for the City Council Meeting of July 18, 2017
Second Reading Item for the City Council Meeting of June 25, 2017

DATE: May 17, 2017

TO: Margie C. Rose, City Manager

FROM: E. Jay Ellington, Director, Parks and Recreation Department
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Transfer of funds into the No. 4691 Golf Capital Reserve Fund

CAPTION:

Ordinance authorizing the City Manager or designee to execute all documents necessary to transfer \$54,265.76 from the No. 5611 General Liability Fund to the No. 4691 Golf Capital Reserve Fund to be used to replace damaged Golf Cart Barn at Oso Golf Course and amending the Fiscal Year 2017 operating budget adopted by Ordinance No. 030965 by increasing revenues and expenditures in the No. 4691 Golf Capital Reserve Fund by \$54,265.76 and authorizing settlement of claims arising from the unforeseen damage to this property in a total amount of \$13,487.14.

PURPOSE:

This item is to authorize the transfer of \$54,265.76 from the No. 5611 General Liability Fund in the No. 4691 Golf Capital Reserve Fund to rebuild the Oso Beach Golf Course Cart Barn. The funds are currently appropriated in the No. 5611 General Liability Fund.

BACKGROUND AND FINDINGS:

On Friday, September 30, 2016, the golf cart barn at Oso Beach Golf Course caught fire and was destroyed. Insurance settlements to re-build the cart barn have been received and appropriated in the Golf Capital Reserve Fund on April 18, 2017 from the City's six insurance carriers totaling \$95,734.24. Risk Management funds are needed to supplement the settlement payments.

ALTERNATIVES:

Community Enrichment Funds could be utilized to supplement the \$54,265.76.

OTHER CONSIDERATIONS:

Not applicable

CONFORMITY TO CITY POLICY:

Appropriating of funds must be approved by City Council

EMERGENCY / NON-EMERGENCY:

Non-emergency

DEPARTMENTAL CLEARANCES:

Park & Recreation, Risk Management, Finance

FINANCIAL IMPACT:

X Operating

X Revenue

Capital

Not applicable

Fiscal Year: 2016-2017	Current Year	Future Years	TOTALS
Line Item Budget			
Encumbered / Expended Amount			
This item	\$54,265.76		\$54,265.76
BALANCE	\$54,265.76		\$54,265.76

Fund(s): Golf Capital Reserve Fund 4691

Comments:

RECOMMENDATION:

Staff recommends approval of the ordinance as presented.

LIST OF SUPPORTING DOCUMENTS:

Ordinance

Invoice # 574901

Invoice # 574902