



AGENDA MEMORANDUM

First Reading for the City Council Meeting of **March 18, 2014**
Second Reading for the City Council Meeting of **March 25, 2014**

DATE: March 7, 2014
TO: Ronald L. Olson, City Manager
FROM: Wes Pierson, Assistant City Manager
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Ordinance – Appropriating Lead Ballast Revenue for Columbus Sailors Association

CAPTION:

Ordinance appropriating \$18,526 of revenue, from the sale of lead ballast from the Santa Maria, in the No. 1020 General Fund for payment to Columbus Sailing Association for the cost associated with the repair and restoration of the Niña or for staging facilities for the Niña; and changing the FY 2013-2014 operating budget adopted by Ordinance No. 029915 by increasing revenue and expenditures by \$18,526 each.

PURPOSE:

The purpose of this item is to appropriate funds from the sale of the lead ballast for the Columbus Sailors to utilize for repairs to the Niña, as outlined in the LEASE AGREEMENT RE: Niña, between the City of Corpus Christi and Columbus Sailing Association.

BACKGROUND AND FINDINGS:

In LEASE AGREEMENT RE: Niña, the City agreed to reserve funds from the sale of the lead ballast from Santa Maria during the term of the agreement to be used for payment to the CSA for repair, restoration and maintenance of the Niña.

ALTERNATIVES:

None that staff would recommend

OTHER CONSIDERATIONS:

Not applicable.

CONFORMITY TO CITY POLICY:

This item conforms with legal policies.

EMERGENCY / NON-EMERGENCY:

Non-emergency

DEPARTMENTAL CLEARANCES:

Legal

FINANCIAL IMPACT:

Operating Revenue Capital Not applicable

Fiscal Year: 2013-2014	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget				
Encumbered / Expended Amount				
This item		\$18,526.00		\$18,526.00
BALANCE		\$18,526.00		\$18,526.00

Fund(s): General Fund

There is a revenue of \$18,526.00 associated with this item.

RECOMMENDATION:

Staff recommends approval of the ordinance.

LIST OF SUPPORTING DOCUMENTS:

Ordinance – Lead Revenue Appropriation.