



AGENDA MEMORANDUM

Future Public Hearing and Resolution for the City Council Meeting of December 16, 2014
Public Hearing and Resolution for the City Council Meeting of January 13, 2015

DATE: 11/19/14

TO: Ronald L. Olson, City Manager

FROM: Daniel M. Grimsbo, P.E., Director, Development Services
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Resolution approving money transfers between Trust Fund Accounts

CAPTION:

Resolution approving the transfer of \$700,000 from the Water Arterial Transmission and Grid Main Fund No. 4030 to the Sanitary Sewer Collection Line Trust Fund No. 4220; and the transfer of \$400,000 from the Water Distribution Main Trust Fund No. 4030 to the Sanitary Sewer Collection Line Trust Fund No. 4220, in accordance with Section 8.5.1.C and Section 8.5.2.I of the Unified Development Code.

PURPOSE:

The purpose of this item is transfer monies between Trust Fund accounts to establish sufficient funds in the Wastewater Collection Line Trust Fund to carry out the purpose of the Unified Development Code.

BACKGROUND AND FINDINGS:

Per Section 8.5.2.C and 8.5.2.I Credits and Reimbursements and Review of Funds of the Unified Development Code ("UDC"), the City is authorized to transfer monies from one trust fund to the other in order to better carry out the purposes of this UDC.

Current development in the Corpus Christi area has allowed for several deposits into all of the Trust Fund accounts, however, the CITY is receiving more requests for reimbursements from the Sanitary Sewer Collection Line Trust Fund than the other Trust Fund accounts, respectively.

Currently, the Arterial Transmission and Grid Main Trust Fund has a total of \$2,105,504.68, of which \$740,948.50 is encumbered. Leaving a balance of \$1,367,699.78. The transfer of \$700,000 to the Sanitary Sewer Collection Line Trust Fund will leave an available balance of \$667,699.78 in the Arterial Transmission and Grid Main Trust Fund (Table 1).

Currently, the Water Distribution Main Trust Fund has a total of \$1,144,625.14, of which is \$104,216.46 is encumbered. Leaving a balance of \$1,040,408.68. The transfer of \$400,000 to the Sanitary Sewer Collection Line Trust Fund will leave an available balance of \$640,408.68 in the Water Distribution Main Trust Fund (Table 2).

Currently, the Sanitary Sewer Collection Line Trust Fund has a total of \$373,992.17, of which the total amount of \$373,992.17 is encumbered. Leaving a balance of \$0.00. The transfer of \$700,000 from the Arterial Transmission and Grid Main Trust Fund and transfer of \$400,000 from the Water Distribution Main Trust Fund will interject \$1,100,000 into the Sanitary Sewer Collection Line Trust Fund. Leaving an available balance of \$1,100,000 (Table 3).

The transfer of monies will establish sufficient monies to allow for the future appropriation of \$245,864.14 to pay Palm Land Investment, Inc., and future Wastewater Collection Line Extension construction and Reimbursement Agreements.

ALTERNATIVES:

Denial of the Transfers.

OTHER CONSIDERATIONS:

None

CONFORMITY TO CITY POLICY:

The City is authorized to transfer monies from one trust fund to the other in order to better carry out the purposes of this UDC, as provided in the Unified Development Code.

EMERGENCY / NON-EMERGENCY:

Non-emergency

DEPARTMENTAL CLEARANCES:

Legal
Finance

FINANCIAL IMPACT:

Operating Revenue Capital Water Arterial Grid Main Trust Fund

Fiscal Year: 2014-2015	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget		\$2,105,504.68		
Encumbered/ Expended Amount		\$740,948.50		
This item		\$700,000.00		
BALANCE		\$667,699.78		

Table 1. Fund(s): 4030-21805-777-548500

FINANCIAL IMPACT:

Operating Revenue Capital Distribution Main Trust Fund

Fiscal Year: 2014-2015	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget		\$1,144,625.14		
Encumbered/ Expended Amount		\$104,216.46		
This item		\$400,000.00		
BALANCE		\$640,408.68		

Table 2. Fund(s): 4030-21806-777-548500

FINANCIAL IMPACT:

Operating Revenue Capital Sanitary Sewer Collection Line Trust Fund

Fiscal Year: 2014-2015	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget		\$373,992.17		
Encumbered/ Expended Amount		\$373,992.17		
This item		+\$1,100,000.00		
BALANCE		\$1,100,000.00		

Table 3. Fund(s): 4220-21801-888-352000

Comments:

None

RECOMMENDATION:

Staff recommends approval of resolution.

LIST OF SUPPORTING DOCUMENTS:

Resolution