



AGENDA MEMORANDUM

First Reading Item for the City Council Meeting of September 20, 2016
Second Reading Item for the City Council Meeting of September 27, 2016

DATE: September 15, 2016

TO: Margie C. Rose, City Manager

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<p>Ordinance Appropriating Fund Proceeds Fiscal Year 2015 - 2016</p>

CAPTION:

Ordinance appropriating amounts of: (a) \$12,448.80; (b) \$634,195.66 (c) \$970,898.79; (d) \$87,186.67; and (e) \$66,872.15 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 2016 Capital Improvement Budget adopted by Ordinance No. 030621 to increase expenditures accordingly.

PURPOSE:

This item will appropriate all unappropriated capital proceeds accrued from August 1, 2015 through May 31, 2016 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 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 Clean Energy Credit Rebates, Street Assessments collected, and recovery of expenses on a closed project.

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 X Revenue ☐ Capital ☐ Not applicable

Fiscal Year: 15-16	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget		0		
Encumbered / Expended Amount				
This item		1,771,602.07		1,771,602.07
BALANCE		1,771,602.07		1,771,602.07

Fund(s): This item will appropriate \$1,771,602.07 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