



AGENDA MEMORANDUM

First Reading Ordinance for the City Council Meeting of August 14, 2018
Second Reading Ordinance for the City Council Meeting of August 21, 2018

DATE: July 31, 2018

TO: Keith Selman, Interim City Manager

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Appropriate Fund Proceeds
Fiscal Year 2017 - 2018

CAPTION:

Ordinance to appropriate (a) \$62,420.48; (b) \$1,624,968.22; (c) \$2,160,863.62; (d) \$143,594.59; and (e) \$65,406.99; 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, Streets, and Utilities, and as further detailed in Attachment 1; changing the FY 2018 Capital Improvement Budget adopted by Ordinance No. 031249 to increase expenditures accordingly.

PURPOSE:

Appropriating capital proceeds accrued from July 1, 2017 through June 30, 2018, makes these funds available for approved capital projects within their respective department.

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 TxDOT cost recovery, street assessments collected, and property rental revenue for construction yard site.

ALTERNATIVES:

1. Appropriate 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:

Non-Emergency

DEPARTMENTAL CLEARANCES:

Finance Department

FINANCIAL IMPACT:

Operating **X Revenue** Capital Not applicable

Fiscal Year 2017-2018	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Budget				
Encumbered / Expended Amount				
This item		4,057,253.90		4,057,253.90
Future Anticipated Expenditures This Project				
BALANCE		4,057,253.90		4,057,253.90

Fund(s): This item will appropriate \$4,057,253.90 in interest and other revenues to funds listed in Attachment A.

RECOMMENDATION:

Staff recommends approval of this item.

LIST OF SUPPORTING DOCUMENTS:

Attachment A
Ordinance