



AGENDA ITEM #6

REPORT TO CITY COUNCIL

Report Prepared by: Nancy Malecha

Date: August 20, 2019

Subject: Trailside Park Project Financial Update

Report: At the June 4th City Council Meeting, I informed the Council of an outstanding expenditure balance in the amount of \$153,662.23 that remains in the Capital Improvement Fund relating to the Trailside Park Master Plan Project for 2017-2019. The majority of these expenditures relate to the landscape architect and engineering services which were utilized for this Project. In an effort to rectify this outstanding expenditure balance, I am recommending the City do the following.

- Transfer \$41,400 of current taxes revenue from the Highway 371 Fund to the Capital Improvement Fund as this revenue was budgeted and designated for the Street and Utility Improvements interfund loan payback and this Project has since been eliminated.
- Transfer \$112,262.23 from the General Fund to the Capital Improvement Fund as the General Fund has a healthy cash flow designation percentage and can withstand this transaction.

Council Action Requested: Council motion to transfer \$153,662.23 as presented from the General Fund and Highway 371 Fund to the Capital Improvement Fund to rectify the outstanding expenditure balance relating to the Trailside Park Master Plan Project.