

LRB – FISCAL REVIEW SECTION ANALYSIS

NOVEMBER 20, 2002 AGENDA

ITEM 21, FILE 021085

FINANCE & PERSONNEL COMMITTEE

TERRI GABRIEL

File Number 021085 is a resolution recognizing additional revenue and appropriating \$6.3 million from the 2002 Special Purpose Account Reimbursable Services Advance Fund to the Capital Improvements Grantor Share Non-City account.

Background

1. The Capital Improvements Grantor Share Non-City account is part of the Capital Improvements Funds and is a cash revenue account for the receipt of grant funds.
2. The Special Purpose Account (SPA) Reimbursable Services Advance Fund enables City departments to receive advance funding for services and materials which they purchase and for which they are eventually reimbursed from other sources.
3. Funding for this SPA is provided by temporary transfer of general city funds in accordance with s. 925-130(a), Wis. Stats. (1919).

Discussion

1. The Department of Public Works – Infrastructure Services Division has been awarded state and federal grants of approximately \$6.3 million for street and bridges improvement projects (see attached list).
2. Additional authority is needed in the Capital Improvements Grantor Share Non-City account to utilize the grant funds.
3. The Comptroller has certified greater than anticipated revenue in the amount of \$6.3 million according to Section 304-91 of the City Code. The money required for this resolution is anticipated to be realized on or before December 31, 2005.

Fiscal Impact

This file authorizes appropriation of \$6.3 million to the Capital Improvements Grantor Share Non-City account number 0306-990-R999-SP0320201-00 from the SPA- Reimbursable Services Advance Fund.

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