



CITY OF WASILLA

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COUNCIL MEMORANDUM NO. 94-36


FROM: Finance
DATE: June 22, 1994
SUBJECT: Ordinance 94-24, CIP Appropriations

Ordinance Number 94-24 is a cleanup ordinance for the CIP fund. Section III reduces the appropriations to actual on closed projects. For example Naomi Paving had a budget of MG# 8/92-052 \$143,501 and Assessments \$71,642. This project is closed and this ordinance reduces the budget to the actual expenditures MG#8/92-052 \$118,142 and Assessments \$58,135. With regard to the Shadowood project it is being reduced to the amended project cost projections.

Section IV realigns the funding sources for the current projects to conform with the grant budgets and projected project budgets. The only project budget to be increased with this ordinance is the Peck Street Paving project, it is being increased by \$5,348.

By reducing the projects to actual and realigning the funding sources, we are eliminating a situation where some grants were being over expended (for example, by reducing the Naomi Paving projects budget to actual, we made available \$25,359 of grant funds for other projects). Through this process a list of available grant funds for current and future projects was provided.

Finance respectfully request that Council introduce Ordinance No. 94-24 for public hearing and consideration at your July 11, 1994 meeting.



Dean W. Baugh
Senior Accountant

