

WASILLA CITY COUNCIL INFORMATION MEMORANDUM

IM No. 98-122

**SUBJECT: Resolution 98-50, Transferring Funds Within an Accounting Fund**

PREPARED BY: Mike Kriebler *MK*

DATE: November 4, 1998

FOR AGENDA OF: November 12, 1998

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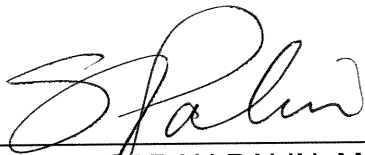
**SUMMARY:**

This resolution will transfer a total of \$125,000 from the North Country Paving LID to two proposed road projects: Danna/Nelson upgrade and Tallerico Subdivision Paving LID. This funding will cover engineering design services for both projects and also covers engineering services during construction for Tallerico (if the LID is not approved by the property owners, then engineering services will only reflect the costs incurred to that point).

Although total costs have not been tallied for the North Country LID project, the total project costs are expected to be considerably under estimates. There is sufficient remaining Road Bond funding after all expected expenses are paid to transfer the \$125,000 to new projects.

Starting the engineering design of projects in the fall allows designs to be completed during the winter. Public Works is targeting advertising for bids in March and April, 1998 for all road projects in order to obtain the best prices and to ensure that projects are not hampered by late fall weather. This proposed fund transfer will accommodate that goal.

**RECOMMENDED ACTION:** Transfer Road Bond funds per Resolution 98-50.



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Reviewed by: SARAH PALIN, Mayor