

SUBJECT: FY00 CAPITAL PROJECTS APPROPRIATION

REQUESTED BY: FINANCE

PREPARED BY: FINANCE

DATE: JUNE 22, 1999

FOR AGENDA OF: JUNE 28, 1999

**SUMMARY:**

Enclosed is Ordinance 99-33 which appropriates funds to the various capital project budgets as proposed by the Mayor. \$749,991 is an operating transfer from the General Fund, \$17,776 is an operating transfer from Fund #7, \$20,000 from the Utility Funds, \$100,916 from assessments and \$150,000 from General Fund, Fund Balance. Each project is numbered in the upper right hand corner as to priority.

**Iditapark/Bumpus**

This \$150,000 is an installment of the \$1,000,000 to be earmarked for these two projects from General Fund, Fund Balance. The Public Works Director will submit a plan for allocating the remaining funds over a five year period, once the Master Plan is in place.

**State Grants/Capital Match**

There will be an additional Ordinance proposed in August or September appropriating Grants from the Legislature. These funds are "additional" funds from the state. They will amount to approximately \$1,500,000.

**Post Audit Appropriation**

Reserves helped build the Easterly Waterline and purchased commercial property for the Borough's public safety building. These, and other expenditures, took funds out of reserves and Council will be asked to set a policy on the appropriate amount of fund balance they wish to hold in the General Fund. The Finance Dept. will present options to Council. Council may desire replenishing the unallocated funds account, or desire funding additional capital infrastructure projects, or a combination of both. This should be decided by Council once the goal is established.

FISCAL IMPACT: \_\_\_No \_\_X\_Yes, amount requested: \$ 1,178,683 All Funds:  
Capital Projects

RECOMMENDED ACTION: Introduction of Ordinance Serial No. 99-33.

MAYOR REVIEW/COMMENT:

  
Reviewed by: SARAH BALIN, Mayor

Presented with: Ord 99-33  
Date: 7/12/99 Verified by: K.