



Legislation Details (With Text)

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File created:	3/21/2017	In control:		City Commission	
On agenda:	3/28/2017	Final action:		3/28/2017	
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Title: A Resolution authorizing an amendment to the Fiscal Year 2016-2017 Annual Budget to recognize as revenue a \$3,900,000 transfer from Capital Improvement Fund Balance and to appropriate such funds to put toward the cost of the Trolley Depot/Fire Station 2 Building Construction project.

Sponsors:

Indexes:

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Attachments: 1. Signed Resolution 2017-73, 2. Cover Letter - Budget Amendment - Trolley Depot-Fire Station 2 Project, 3. Resolution - Budget Amendment - Trolley Depot-Fire Station 2 Project, 4. FY17-21 CIP - Trolley Depot-Fire Station 2, 5. CCMtg March 28 2017 - Agenda Item H-7 - Resolution authorizing amendment to Fiscal Year 2016-2017 Annual Budget

Date	Ver.	Action By	Action	Result
3/28/2017	1	City Commission	adopted by Resolution Number	Pass

A Resolution authorizing an amendment to the Fiscal Year 2016-2017 Annual Budget to recognize as revenue a \$3,900,000 transfer from Capital Improvement Fund Balance and to appropriate such funds to put toward the cost of the Trolley Depot/Fire Station 2 Building Construction project.

During the development negotiations and the final agreement for the former Trolley Depot site, the City received from the Developer a \$3,900,000 settlement to potentially put toward the cost of a new Trolley Depot facility.

As indicated in the Fiscal Year 2017 to 2021 Capital Improvement Plan (CIP), the funding for the new facility was anticipated for Fiscal Year 2017-2018. Staff is now requesting that the project funding date be moved from Fiscal Year 2017-2018 to Fiscal Year 2016-2017 to allow the start of the more advanced portion of the design phase.

To enable this work to commence, an amendment to the Fiscal Year 2016-2017 annual budget is required to transfer from Capital Improvement Fund Balance and recognize as revenue the \$3,900,000 settlement, and to appropriate such funds to put toward the cost of the project.