

City of Fayetteville Staff Review Form

2018-0489

Legistar File ID

9/18/2018

City Council Meeting Date - Agenda Item Only
N/A for Non-Agenda Item

Paul Libertini

8/31/2018

ENGINEERING (621)

Submitted By

Submitted Date

Division / Department

Action Recommendation:

A Resolution to approve a Budget Adjustment in the amount of \$37,286.91 to recognize revenue generated from interest paid on funds for the Sales & Use Tax Capital Improvement Bonds Series 2013 Project.

Budget Impact:

4520.800.9555-5809.00

Sales Tax Construction Project

Account Number

Fund

06035.1

Transportation Bond Street Improvements

Project Number

Project Title

Budgeted Item? NA

Current Budget \$ 233,372.00

Funds Obligated \$ 26,027.00

Current Balance **\$ 207,345.00**

Does item have a cost? NA

Item Cost \$ -

Budget Adjustment Attached? Yes

Budget Adjustment \$ 37,287.00

Remaining Budget **\$ 244,632.00**

V20180321

Purchase Order Number: _____

Previous Ordinance or Resolution # _____

Change Order Number: _____

Approval Date: _____

Original Contract Number: _____

Comments:



MEETING OF SEPTEMBER 18, 2018

TO: Mayor and City Council

THRU: Don Marr, Chief of Staff
Garner Stoll, Development Services Director
Chris Brown, City Engineer

FROM: Paul Libertini, Staff Engineer 

DATE: August 31, 2018

SUBJECT: A Resolution to approve a Budget Adjustment in the amount of \$37,286.91 to recognize revenue generated from interest paid on funds for the Sales & Use Tax Capital Improvement Bonds Series 2013 Project.

RECOMMENDATION:

Staff recommends City Council approval of a resolution to recognize revenue in the amount of \$37,286.91 from interest paid on bond funds.

BACKGROUND:

The City issued bonds in 2006, 2009, 2013 and 2015 for the Capital Improvement Program.

DISCUSSION:

This item is to recognize the interest paid to date on the Bonds Series 2013 so that the funds may be used on a capital improvement transportation project.

BUDGET/STAFF IMPACT:

This item will add \$37,286.91 to the Transportation Bond Street Improvements Project.

Attachments:

None.