

BOARD OF ALDERMEN

ITEM NO. C(4)

AGENDA ITEM ABSTRACT

MEETING DATE: June 19, 2007

TITLE: A Request to Adopt a Budget Ordinance to Transfer Cash from General Fund to Capital Projects Fund for Fire Station #2

DEPARTMENT: Management Services	PUBLIC HEARING: YES ___ NO <u>x</u>
ATTACHMENTS: A: Budget Ordinance	FOR INFORMATION CONTACT: L. Bingham Roenigk, Assistant Town Manager, 918-7315

PURPOSE:

The Board is requested to adopt a budget amendment that advances cash (\$20,000) from the General Fund to the Capital Projects Fund to lend money for architectural and various construction surveys expended through June 30, 2007 for the fire substation. These funds shall be reimbursed to the general fund upon receipt of installment financing proceeds in FY07-08.

INFORMATION

Transferring cash to the capital projects fund will enable the Town to avoid a cash deficit in the capital projects fund.

FISCAL IMPACT:

There is no fiscal impact.

STAFF RECOMMENDATION:

The Board is requested to adopt the budget amendment.