



Legislation Text

File #: RES 17-0014, **Version:** 1

ITEM TITLE:

#17-14 - Amending the 2017 City Budget by Reallocating Previously Appropriated Funds Totaling \$2,011,795 among the Flood Mitigation Maintenance Reserve, the Master Planning Reserve and the Capital Facilities Fund, to Reflect Appropriations for Specific Flood Mitigation Projects

SUBMITTED BY: Brian Carlson, Lisa Von Bargaen

FISCAL NOTES:

Expenditure Required: N/A
Unencumbered Balance: N/A
Funding Source: N/A

RECOMMENDATION:

Approve Resolution 17-14 Amending the 2017 City Budget by Reallocating Previously Appropriated Funds Totaling \$2,011,795 among the Flood Mitigation Maintenance Reserve, the Master Planning Reserve, and the Capital Facilities Fund, to Reflect Appropriations for Specific Flood Mitigation Projects.

SUMMARY STATEMENT:

Funding for Flood Mitigation activities began as follows in the 2017 Budget:

<u>Account</u>	<u>Fund</u>	<u>Account Name</u>	<u>Unencumbered Balance</u>
310-8060-58000	CIP	Flood Mitigation Project	\$2,521,418
350-5520-55000.107	Reserve	Master Planning - Flood Planning	\$ 103,575
350-0700-55000	Reserve	Dike Repairs	\$ 542,557

In an effort to provide transparent accountability, and to create an environment that provides for easier tracking of expenditures the resolution is being presented to Council for approval. It creates distinct GL codes for each Flood Mitigation project and separates them into different funds depending on their status as a capital project (design and construction of something new); maintenance (maintenance of an existing piece of infrastructure); or planning (evaluation and review of existing infrastructure and new needs that will lead to capital project or maintenance in the next phase). The list of new accounts to which money is being transferred are items within the Flood Mitigation Action Plan for 2017.

Annually, as new Flood Mitigation projects are developed new account codes will be established. In addition to project specific accounts, one generic account remains (310-8060-58000 Flood Mitigation)

in the CIP Fund. This will be used as a holding account from which money will be redistributed as necessary to address unanticipated projects, or those for which concrete estimates were not available at budget time.

This new account coding process will allow Finance to track and report Flood Mitigation expenditures by each separate waterway, or any one of a number of different variables. Please see the attached resolution and exhibit for the detailed account information.