



## Agenda Statement

**File #:** RES 19-0061 **Version:** 1  
**Type:** Resolution **Status:** Passed  
**File created:** 11/26/2019 **In control:** City Council  
**On agenda:** 12/3/2019 **Final action:** 12/3/2019  
**Title:** #19-61 - Amending the 2019 City Budget by Recognizing \$15,000,000 of General Obligation Bond Proceeds Revenue, and Appropriating Same to Capital Project Fund for Phase I of Citywide Pavement and Infrastructure Improvements Project  
**Sponsors:** City Council  
**Indexes:**  
**Code sections:**  
**Attachments:** 1. Resolution 2019 Budget \$15MM GO Bond Proceeds

Date	Ver.	Action By	Action	Result
12/3/2019	1	City Council	approved	Pass

### **ITEM TITLE:**

#19-61 - Amending the 2019 City Budget by Recognizing \$15,000,000 of General Obligation Bond Proceeds Revenue, and Appropriating Same to Capital Project Fund for Phase I of Citywide Pavement and Infrastructure Improvements Project

**SUBMITTED BY:** Brian Carlson, Finance Director

### **FISCAL NOTES:**

Expenditure Required: \$15MM

Unencumbered Balance: \$15MM

Funding Source: Proceeds of pending 2019 General Obligation Bond

### **RECOMMENDATION:**

Approve

### **SUMMARY STATEMENT:**

- This resolution recognizes the pending \$15MM of General Obligation bond proceeds, which are scheduled to “close” on December 16<sup>th</sup>, 2019.
- It also appropriates the bond proceeds toward the Pavement/Utilities Upgrades project, pursuant to the voter-approved ballot measure.