



Legislation Text

File #: RES 19-0061, **Version:** 1

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 16th, 2019.
- It also appropriates the bond proceeds toward the Pavement/Utilities Upgrades project, pursuant to the voter-approved ballot measure.