



## *Agenda Commentary*

**Item Title/ Subject: Supplemental Budget and Budget Transfers for Capital Improvement Fund**

**Staff Source: Debra Blanchard, City Treasurer**

**History/Background Information: Projects not completed by June 30, 2014 and Budget overruns on some line items.**

**Item/Subject Summary:**

- 1. Budget transfers within the FY 14-15 existing Capital Budget are needed to cover the Armory Remodel Costs, the purchase of new Handheld Meter Reading Computers and software, overage on FD Truck and Grant Admin. costs, and overrun on Pool Cover cost. This is being covered with transfers from within the current budget.**
- 2. Supplemental Budget for FY 14-15 to carry over the final payment for the ODOT/Chapman Road project. This was estimated to be completed by 6-30-14 but we did not receive final invoice from ODOT until January 2015. This was not included in the FY 14-15 budget. Funds will be transferred in from ED Fund to Capital Improvement Fund as agreed upon with the Original Council approval for ODOT contract and alternate #1.**

**Price/Cost: -0-**

**Recommendation: Approve Budget Transfers and Supplemental Budget**

