



City Council Agenda Item Summary Report

Meeting Date:
July 10, 2018

Submitted by:
Deborah Woodham, Director of Finance

Item Title:

Discuss and consider approval of an Ordinance amending the FY 2017-18 Budget to transfer \$120,000 from the CIP Fund to the Utility Fund. [Read Ordinance Caption]

Consent Item []
Public Hearing Item []
Action Item [X]

Documentation Attached:
Ordinance

Recommended Action:

Staff recommends approval.

Item Summary:

On June 19, 2018, the City Council approved a \$120,000 payment to Markout Water Supply Corporation for the purchase of a water line. The funds for the purchase were originally included as a part of the elevated water tower project; however, Markout has requested that their monthly bills be credited \$30,000 for a four month period. This ordinance is needed to amend the budget to move the allocated funds from the CIP Fund to the Utility Fund.