



Legislation Details (With Text)

File #: 17-0288 **Version:** 1 **Name:** FY17 Carryforward Projects
Type: Resolution **Status:** Passed
File created: 8/31/2017 **In control:** City Council Legislative Session
On agenda: 9/13/2017 **Final action:** 9/13/2017
Title: Resolution Appropriating Funds for Uncompleted Capital Projects Funded by the General Fund, Stormwater Management Fund, Economic Development Fund and the Economic Development Authority Fund

Sponsors:

Indexes:

Code sections:

Attachments: 1. FY2018 Capital Projects - Carryover Projects

Date	Ver.	Action By	Action	Result
9/13/2017	1	City Council Legislative Session	approved	Pass

Resolution Appropriating Funds for Uncompleted Capital Projects Funded by the General Fund, Stormwater Management Fund, Economic Development Fund and the Economic Development Authority Fund

PURPOSE/BACKGROUND:

At the end of each fiscal year, all capital projects (except projects funded with bond proceeds) that have a remaining balance are closed into the Fund Balance of the project's funding source. In order to complete these projects, the remaining funds must be re-appropriated by City Council.

Discussion:

The attached document contains a list of projects and amounts to be re-appropriated as requested by the project coordinator.

Impact:

The total amount requested for re-appropriation is as follows: General Fund - \$14,975,223.38; Stormwater Management Fund - \$8,233,496.09; Economic Development Fund - \$2,046,961.92; and Economic Development Authority Fund - \$106,546. These funds are being re-appropriated to complete projects started in previous fiscal years, but were not completed by the end of Fiscal Year 2017. There is no additional fiscal impact from this action since these projects and associated funding were all previously approved by Council.

Recommendation:

Approve.

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of Hampton, Virginia re-appropriates \$14,975,223.38 from the Committed General Fund Balance; \$8,233,496.09 from the Stormwater

Management Fund Balance; \$2,046,961.92 from the Economic Development Fund Balance; and \$106,546 from the Economic Development Authority Fund Balance to complete projects on the attached list for Fiscal Year 2018.