



City of Waukesha
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Committee: Finance Committee	Date: 3/10/2022
Common Council Item Number: ID#22-3436	Date: 3/15/2022
Submitted By: Kevin Lahner, City Administrator	City Administrator Approval: KML
Finance Department Review: DVK	City Attorney's Office Review: BR
Subject: Review and Act on a recommendation to use unassigned General Fund-Fund Balance in the amount of \$325,500 to reimburse the Water Utility for the purchase of land intended to be used as a city park.	

Details:
In 2020, the Water Utility purchased a piece of land on Broadway Avenue (Rempe property) in cooperation with City departments to be utilized for a booster pumping station, 2 reservoirs and a water tower for the Great Lakes Water Supply and a future park. Since the Water Utility paid for the parcel intended to be the site of a future park, the city agreed to reimburse the Water Utility for this purchase in the amount of \$325,500.

Initially, it was determined that the reimbursement to the Water Utility for this purchase would be an expense of the Return Flow Fund. A resolution was approved at the Finance Committee on January 25th, 2022, to authorize this transaction.

After later review, it was determined that since this land was purchased to be used as a city park, it is an expense of the City and should be General Fund dollars allocated to 2021.

Options & Alternatives:
Option 1: Approve the use of unassigned general fund-fund balance in the amount of \$325,500 to reimburse the Water Utility for the purchase of the land.

Option 2: Direct staff to determine another source of funding to reimburse the water utility for this purchase.

Financial Remarks:
Account 0420.5559.68210 [Capital Projects-Land Acquisition] will be charged \$325,500 to reimburse the Water Utility for this purchase. A transfer from the General Fund to the Capital Projects Fund will be made to provide for this expense.

Executive Recommendation:
Approve the use of unassigned General Fund-Fund Balance in the amount of \$325,500 to reimburse the Water Utility for the purchase of land intended to be used as a city park.