



CITY OF WAUKESHA

Administration

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Committee: Finance	Date: 4/20/2017
Common Council Item Number: ID#17-0518	Date: 5/2/2017
Submitted By: Rich Abbott, Finance Director	City Administrator Approval: Kevin Lahner, City Administrator KML
Finance Department Review: Rich Abbott, Finance Director RA	City Attorney's Office Review: Brian Running, City Attorney BER
Subject: Review and Act a request to move \$11,857 of debt proceeds from Fund 0400 to Fund 0420.	

Details:
The fire department had a video conferencing project that finished under budget and was funded by debt proceeds. The fire department has been managing the city-wide radio project and would like to make these debt funds available for that project. These projects were in different funds and therefore, need Council approval to transfer these funds and to use these proceeds for the city-wide radio project. With delays in the radio project, it is anticipated that there may need to be some additional radio reprogramming/updates.

Options & Alternatives:
Option 1 – Transfer the funds. (Recommended by the Finance Director)

Option 2 – Move the proceeds to the debt service fund and use it to pay off the debt.

Financial Remarks:
The expenditure funds are in account 0400.2224.68160 and would move to 0420.2225.68290. We would complete the transfer via 2224.89240 (transfer to Cap Proj) and 2225.49240 (Transfer in from Cap Proj)

Executive Recommendation:
The City Administrator recommends transferring the funds.

