

**CITY OF WAUKESHA****Administration**

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Committee: Finance	Date: 10/11/2016
Common Council Item Number: ID#16-1011	Date: 10/18/2016
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 recommendation to carryover funds in the Enterprise funds as presented.	

Details:

According to Financial Policy 2.3.3 all budgeted appropriations, except continuing appropriations, lapse at the end of the fiscal year unless encumbered during the fiscal year. This recommendation is requesting that the Council approve non-lapsing (allowing the spending of 2015 appropriations in 2016) for Parking Projects (Fund 602) and Sewer Projects (Fund 603). In both Funds, there are ongoing projects that continue the upkeep and stability of those structures and systems.

Options & Alternatives:

Option 1 – Carryover the funds as presented from 2015 to 2016. (Recommended by the Finance Director)

Option 2 – Reduce the amount of projects done and risk issues with the infrastructure at the Parking Structure and Conveyance system at the sewer.

Financial Remarks:

Please see attached worksheets for detail of what projects are still ongoing and what funds are still unspent.

Executive Recommendation:

The City Administrator recommends Option 1 for the carryover of funds.

