



Legislation Text

File #: 18-0185, **Version:** 2

Ordinance No. 18-66 amending Ordinance No. 17-116 (2018 Appropriation Ordinance) for a supplemental appropriation to the Arterial Roadway Fund in the amount of \$500,000 for the purpose of accommodating higher than expected reimbursement payments

Presenter:

Charae McDaniel, Chief Financial Officer

Summary:

The attached Ordinance is a supplemental appropriation to accommodate higher than budgeted reimbursement payments. The source of funds is the fees collected due to development.

Previous Council Action:

On December 12, 2017, City Council approved the 2018 Budget per Ordinance No. 17-116, which included an appropriation of \$300,000 for the Arterial Roadway Fund.

Background:

The Arterial Roadway Funds are used to reimburse developers that are required to construct roads and bridges due to development. The fees are collected as development occurs. The payouts occur bi-annually based on a prioritized list of items that have been approved by the Subdivision Drainage Board for reimbursement. The expected amount of reimbursements during 2018 has increased due to a rapid rate of development, and the current budget is not enough to accommodate such payments, as shown on Exhibit A.

Financial Implications:

The source of funds is the fees collected due to development.

Board/Commission Recommendation:

The Subdivision Drainage Board recommends reimbursements at their regular meetings.

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

Move approval of the attached ordinance approving a supplemental appropriation to the Arterial Roadway Fund in the amount of \$500,000.

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