

REQUEST FOR CITY COUNCIL CONSIDERATION

Meeting Date: April 23, 2007

Agenda Item:	4 (B)	Prepared By:	William P. Harrison
		Date:	April 17, 2007
Agenda Section:			
Business:	Consent Agenda		
Subject:	Budget Amendment – Capital Projects	Department:	Finance

BACKGROUND: City Council is requested to consider two budget amendments to allow for completion of capital projects.

San Marco – Barfield Traffic Signal: Staff is requesting a transfer from CIP Fund contingency in the amount of \$280,000 to provide funding for new mast-arm traffic signals. New traffic signals would be identical to those currently being installed at other locations within the city. A full description of the project is provided in a separate memo from the Public Works Directors.

Sidewalk/Pedestrian/Bike Node Improvements: Staff is requesting a transfer of \$24,336 from CIP contingency to provide funding for the completion of this approved project. Memo from the Public Works Director is attached.

FUNDING: The CIP Fund contingency account has a current balance of \$1,158,110. If these two budget amendments are approved, the remaining balance in CIP contingency would be \$853,774. These funds may potentially be needed to cover any unforeseen costs in the North Collier Boulevard redevelopment project.

RECOMMENDED ACTION: Approval of two budget amendments for CIP projects.

Reviewed by Department Director

Reviewed by City Manager

Council Action: Motion by:

Second by: