DATE: October 15, 2014

TO: City Council

FROM: James Cameron, Chief Financial Officer
Finance Department

SUBJECT: Budget Appropriation for Harbor Blvd. Resurfacing

RECOMMENDATION

That City Council approve a budget appropriation in the amount of $250,000 from the General Fund.

DISCUSSION

On October 14, 2014, the City Council heard a verbal report on arterial street resurfacing projects. This presentation included resurfacing of Harbor Blvd at a cost of $500,000. The plan presented for this project was for the use of $250,000 this fiscal year from Measure O funds appropriated for resurfacing, with the remainder to be funded in Fiscal Year 2015-16.

Included in the current Community Development Commission Successor Agency (CDCSA) Recognized Obligation Payment Schedule (ROPS 14-15A) is a reimbursement to the General Fund of approximately $770,000 approved by the California Department of Finance. These funds are available for any purpose and are available for one-time uses such as street resurfacing. It is recommended that $250,000 of these funds be appropriated for this purpose.

FINANCIAL IMPACT

The recommended action to appropriate $250,000 will allow the City to complete the Harbor Blvd Resurfacing project at this time.

Attachment #1 - Budget Appropriation
BUDGET APPROPRIATION

Department: Finance  
Project/Program:  
Manager: James Cameron  
Date: October 21, 2014  
Phone: 7461

Reason for Appropriation:
Appropriate $250,000 from the reimbursement of General Fund loans made to the former CDC as approved by the State Department of Finance.

Accounts and Descriptions

<table>
<thead>
<tr>
<th>Fund: General Fund (101)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues/Transfers In</strong></td>
</tr>
<tr>
<td>Non-Departmental (1001)</td>
</tr>
<tr>
<td>101-1001-581.75-19</td>
</tr>
<tr>
<td>Sub-total Revenues</td>
</tr>
<tr>
<td><strong>Expenditures/Transfers Out</strong></td>
</tr>
<tr>
<td>Alley &amp; Roadways - 15IN10</td>
</tr>
<tr>
<td>101-3103-803.81-04</td>
</tr>
<tr>
<td>Sub-total Expenditures</td>
</tr>
</tbody>
</table>

Net Change to Fund Balance  0
Net Appropriation Change  250,000

Approvals
Department Director  
Chief Financial Officer  
City Manager

REQUIRES CITY COUNCIL AUTHORIZATION  
BA Doc# (Finance Use Only)  
Revised: 10/15/2013