



CITY OF HARRISONBURG
**FINANCE
& PURCHASING**

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TO: Eric D. Campbell, City Manager
FROM: Larry L. Propst, Director of Finance
DATE: March 15, 2021
RE: Reallocation of Funds – General Capital Projects Fund

Summary: Consider a reallocation of funds within the General Capital Projects Fund in the amount of 997,316.63.

Background: This reallocation will provide funding to several approved projects and will be provided from residual funds of projects that have been completed.

Key Issues: Funds will be reallocated from various projects that are now in a completed phase. \$600,910.37 in funding will be reallocated to the MLK Jr. Way Bridge Project, \$94,070.45 in funding will be reallocated to the Federal Street Project to provide matching funding for a VDOT TAP Grant, \$87,052.39 in funding will be reallocated to the Cale Trail Project to provide matching funding for a VDCR Trail Grant and \$215,283.42 in JMU funds will be reallocated to the University Boulevard Realignment Project

Environmental Impact: None

Fiscal Impact: None.

Prior Actions: None.

Alternatives: None.

Community Engagement: None.

Recommendation: Staff recommends approval of the reallocation.

Attachments: Reallocation of Budgeted Funds.

Review:

The initiating Department Director will place in Legistar, in sequence of transmittal, the names of each department that must initial their review in order for this item to be placed on the City Council agenda. The completion of review only addresses the readiness of the issue for Council consideration. This does not address the recommendation for approval or denial of the issue.

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