

FINANCE & PURCHASING

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TO: Ande Banks, City Manager

FROM: Larry L. Propst, Director of Finance

DATE: June 17, 2024

RE: Reallocation of Funds – Mt Clinton Pike Project

<u>Summary:</u> Consider a reallocation of funds in the amount of \$236,030.77 in the General Capital Projects Fund for the Mt Clinton Pike project.

Background: The City recently began construction on the Mt Clinton Pike project which requires additional funding.

Key Issues: Funds will be reallocated from three other projects which are currently considered to be completed.

Environmental Impact: None

Fiscal Impact: None.

Prior Actions: None.

Alternatives: None.

Community Engagement: None.

Recommendation: Staff recommends approval of the reallocation.

<u>Attachments:</u> 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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