



CITY OF HARRISONBURG
**FINANCE
& PURCHASING**

409 SOUTH MAIN STREET, 3RD FLOOR
HARRISONBURG, VA 22801
FINANCE OFFICE (540) 432-7702 • FAX (540) 432-7779
PURCHASING OFFICE (540) 432-7794 • FAX (540) 432-7779

TO: Eric D. Campbell, City Manager
FROM: Larry L. Propst, Director of Finance
DATE: May 4, 2020
RE: Supplemental Appropriation – Bond Interest Earnings

Summary: Consider a supplemental appropriation for the Water Capital Projects Fund in the amount of \$330,366.73.

Background: The city has received interest earnings on unexpended bond proceeds within the Water Capital Projects Fund which are periodically appropriated into the capital project expenditure line items.

Key Issues: This supplemental appropriation will appropriate interest earned to-date from the 2015 and 2017B bond issues. Funds will be appropriated into the projects that are listed on the attached Supplemental Appropriation Form.

Environmental Impact: None

Fiscal Impact: This action will increase the Water Capital Projects Fund budget by \$330,366.73.

Prior Actions: None

Alternatives: None

Community Engagement: None

Recommendation: Staff recommends approval of the supplemental appropriation.

Attachments: Supplemental Appropriation

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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