



# City of Maricopa

## Legislation Text

**File #:** BDGT 12-005, **Version:** 1

The Mayor and City Council shall discuss and possibly take action on the transfer of \$9,748,552.10 in appropriated CIP projects and the transfer of the remaining General Fund, CIP Reserve balance of \$25,264,316.00, for a total transfer of \$35,012,868.10, into a newly created General Governmental CIP Fund. Discussion and Action.

Currently, the City appropriates General Governmental Capital Improvement Projects (CIP's) in the General Fund. These projects are then funded and accounted for from the Capital Improvement Reserve also residing in the General Fund.

Staff is proposing the establishment of a General Governmental CIP Fund Based on government finance best practices and better CIP accountability. The funding for the appropriated projects, and the proposed transfer, is detailed below. Additionally, staff is proposing that the remaining General Fund, CIP Reserve balance of \$25,264,316.00, which has not been appropriated, also be transferred into the newly created General Governmental CIP Fund.

<b>CIP Project</b>	<b>Proposed Budget Transfer</b>
POLICE REPLACEMENT VEHICLES	280,000.00
PD REPLACE LAPTOP COMPUTERS	75,000.00
RADIO END USER EQUIPMENT	34,926.00
POLICE RADIO REPLACEMENT	784,307.00
POLICE TASER REPLACEMENT	62,338.00
FIRE STATION #575	2,491,792.10
FIRE ENGINE REPLACEMENT	780,000.00
ECONOMIC DEVELOPMENT PROJECTS	400,000.00
WINDOWS AND OFFICE UPGRADE	52,740.00
SANTA CRUZ WASH-FLOOD CONTROL	245,910.88
CLOMR/LOMR DOWNTOWN AREA	500,000.00
QUIET ZONE IMPLEMENTATION	25,000.00
PW FLEET MAINT YARD/EQUIP	757,064.00
AMTRAK STATION RELOCATION	1,230,202.08
BOWLIN RD HALF ST IMPROV-CAC DEV AG	127,419.75
SIGNAL@HONEYCUTT RD/GLENNWILDE DR	257,890.00
MIDWID WATER TANK	300,000.00
REGENT DRIVE-CAC DEV AGREEMENT	135,178.17
CITY HALL DESIGN	1,157,444.12
SIGNAL @ PORTER ROAD	51,340.00
Appropriated CIP Project	\$9,748,552.10

If approved, staff will also be reclassing current year expenditures and encumbrances related to the CIP projects

once the fund has been established.

Although the unappropriated CIP Reserve balance of \$25,264,316.00 would reside in the newly created fund, staff is proposing any investments earnings be recorded in the General Fund in order to offset operating expenses which is the current practice.

Staff recommends the transfer of \$9,748,552.10 in appropriated CIP projects and the transfer of the remaining General Fund, CIP Reserve balance of \$25,264,316.00, for a total transfer of \$35,012,868.10, into a newly created General Governmental CIP Fund.