



AGENDA ITEM COVERSHEET

PREPARED BY: Debbie Hall, Finance Director

DEPARTMENT: Finance

MEETING: Town Council – 3/11/2025

SUBJECT: Amend Capital Project Fund for Lake Pumphouse SERDRF Grant

BACKGROUND:

This ordinance will Amend the Lake Pumphouse Project within Fund 23. The balance left from the \$2,000,000 SERDRF Grant received from the State and some of the unused 2016 Revenue Bond funds were appropriated to the Lake Pumphouse Stormwater Project budget in August 2024. In October 2024, \$280,606 of the Revenue Bond funds were transferred from the Pumphouse project to perform emergency repairs to the Clarifier at the Wastewater Treatment Plant. The bid for the pumphouse came in higher than anticipated along with the requirement for special inspections resulting in an estimated project shortage. An additional \$222,039.86 is required to cover all anticipated expense associated with the project. Any unused funds will be returned to the Utility Fund fund balance at completion of the project.

Fund Source	Current Funds	Additional Funds	Total Budget
Intial tranfer from W&S fund	161,957.82	156,283.84	318,241.66
2016 Revenue Bond (Lake Dredge)	806,738.73		806,738.73
SERDRF grant	974,380.82		974,380.82
Insterest on SERDRF grant	161,386.02		161,386.02
2016 Revenue Bond (Phase C)		41,354.02	41,354.02
Transfer from Stormwater Captial		24,402.00	24,402.00
Totals	2,104,463.39	222,039.86	2,326,503.25

BUDGET IMPACT:

The appropriation from the W&S fund will affect the FY25 budget.

ACTION REQUESTED:

Approval of Ordinance No. 25-1252