



## REQUEST FOR COUNCIL ACTION

**AGENDA DATE:** November 25, 2024

**AGENDA ITEM:** Consider adopting a resolution to authorize an operating transfer from the Capital Project Fund- Permanent Improvement Revolving Fund (PIR) to Capital Project Fund-2022 Infrastructure/ARPA fund.

**PREPARED BY:** Barb Baird

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### **BACKGROUND:**

In 2021 & 2022, the City received \$1,225,491 in State and Local Fiscal Recovery Funds (ARPA). When preparing a budget for these funds, several infrastructure projects were funded as well as the purchase of the Independent School District No. 318, Administration Building.

The deadline to spend the ARPA proceeds is December 31, 2024. All projects have been completed but has caused a small shortfall of funds for the purchase of property. The transfer from the Permanent Improvement Revolving Fund (PIR) will make all projects complete.

### **REQUESTED COUNCIL ACTION:**

Make a motion adopting a resolution to authorize an operating transfer from the Capital Project Fund- Permanent Improvement Revolving Fund (PIR) to Capital Project Fund-2022 Infrastructure/ARPA fund in the amount of \$12,821 and close Infrastructure/ARPA fund.