



CITY OF MARSHALL AGENDA ITEM REPORT

Presenter:	E.J. Moberg
Meeting Date:	Tuesday, December 17, 2024
Category:	CONSENT AGENDA
Type:	ACTION
Subject:	Authorize Transfer of Funds and Temporary Financing for Aquatic Center
Background Information:	<p>The Aquatic Center Capital Projects Fund 492 was created to account for the costs of the proposed aquatic center. Payments to date include architect and engineering fees, legal services, publications, building permits, professional services, and other related costs.</p> <p>Council adopted reimbursement resolutions in 2021 and 2023 to declare intent to reimburse expenditures related to aquatic center project.</p> <p>Fund 492 has deficit cash of \$881,022. The General Fund (fund 101) has sufficient balance to be a temporary funding source.</p> <p>Staff recommend making temporary transfers from fund 101 to cover the deficit cash of fund 492 that will be reimbursed if/when bonds are issued for the aquatic center project.</p>
Fiscal Impact:	Resolves deficit cash that exists in fund 492.
Alternative/ Variations:	
Recommendations:	Approve Resolution authorizing transfer of funds and temporary financing for Aquatic Center Capital Projects Fund from the General Fund.