



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, May 28, 2019
Category:	CONSENT AGENDA
Type:	ACTION
Subject:	Consider Approval of Resolution Authorizing Transfer and Closure of Capital Project Fund 428
Background Information:	Capital Project Fund 428 paid construction costs for the Saratoga/Highway 23 Overpass Project. Construction costs are complete and fund 428 can be closed. Excess funds in fund 428 shall be transferred to debt service fund 374 to pay back the bond sold to finance the project.
Fiscal Impact:	613,891.85 – to fund 374 for future debt reduction
Alternative/ Variations:	
Recommendations:	Approve Resolution Authorizing Transfer and Closure of Capital Project Fund 428