

*Added at Agenda
Session 12-11-12*

**City Council Agenda Items
and
Contracts, Leases or Agreements**

D.10

12/18/2012

City Council Meeting Date
Agenda Items Only

Paul A Becker
Submitted By

Finance and Internal Services
Division

Finances and Internal Services
Department

Action Required:

This request is to create and appropriate the Parking Deck Project Fund to provide for the construction of a deck facility in the Dickson Street area in the 2013 budget. This project will be financed by the previously approved revenue bond issue as well as Parking Fund reserves.

<u>\$6,200,000</u>	<u>N/A</u>	
Cost of this request	Category / Project Budget	Program Category / Project Name
4460 0956 6884.00		
<u>460 0956 6602.13</u>	\$ -	
4560 9560 5804.00	Funds Used to Date	Program / Project Category Name
Account Number	\$ -	
<u>Project Number</u>	Remaining Balance	Fund Name

Budgeted Item

Budget Adjustment Attached

Paul a. Becker 12-10-2012 Date Previous Ordinance or Resolution # _____
Department Director

[Signature] 12-11-12 Date Original Contract Date: _____
City Attorney Original Contract Number: _____

Paul a. Becker 12-11-2012 Date
Finance and Internal Services Director

[Signature] 12-11-12 Date
Chief of Staff

[Signature] 12/11/12 Date
Mayor

Received in City 12-10-12 P04:14 RCVD
Clerk's Office *King*

Received in Mayor's Office
~~ENTERED~~ ENTERED 12-11-12 RB

Comments:



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THE CITY OF FAYETTEVILLE, ARKANSAS
DEPARTMENT CORRESPONDENCE

CITY COUNCIL AGENDA MEMO

To: Mayor Lioneld Jordan and City Council

Thru: Don Marr Chief of Staff

From: Paul A Becker

Date: December 10, 2012

Subject: To establish and appropriate funds for the Parking Deck Construction Fund

PROPOSAL: At this time the City is in the process of selling parking deck revenue bonds in the face amount of approximately \$6,220,000. From that sale the City is expected to receive \$5,800,000 for the project. The balance of the necessary funding would come from the Parking Fund. The established construction fund requested is \$6,200,000. This appropriation will be added to the 2013 budget.

RECOMMENDATION: That the City Council approves the creation of and the appropriation of the Parking Deck Project Fund pursuant to the attached resolution. The new fund number would be Fund 4560 and called the Parking Deck Project Fund.

BUDGET IMPACT: The creation of a \$6,200,000 Parking Deck Project Fund. This additional appropriation will be made to the 2013 budget.

RESOLUTION NO. _____

A RESOLUTION APPROVING A BUDGET ADJUSTMENT TO THE 2013 ANNUAL BUDGET IN THE AMOUNT OF \$6,600,000.00 TO PROVIDE FOR THE CONSTRUCTION OF A PARKING DECK FACILITY IN THE DICKSON STREET ENTERTAINMENT DISTRICT AND CREATING A PARKING DECK PROJECT FUND

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FAYETTEVILLE, ARKANSAS:

Section 1: That the City Council of the City of Fayetteville, Arkansas hereby approves a budget adjustment to the 2013 Annual Budget, a copy of which is attached as Exhibit "A", in the amount of \$6,600,000.00 to provide for the construction of a parking deck facility in the Dickson Street Entertainment District and creating a Parking Deck Project Fund.

PASSED and APPROVED this 18th day of December, 2012.

APPROVED:

ATTEST:

By: _____
LIONELD JORDAN, Mayor

By: _____
SONDRA E. SMITH, City Clerk/Treasurer

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ATTEST:

By: _____
LIONELD JORDAN, Mayor

By: _____
SONDRA E. SMITH, City Clerk/Treasurer

City of Fayetteville, Arkansas
Budget Adjustment Form

Budget Year 2013	Division: *ALL DIVISIONS Department: Citywide	Request Date 12/10/2012	Adjustment Number
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BUDGET ADJUSTMENT DESCRIPTION / JUSTIFICATION

To appropriate funding for the Parking Deck Project. The funds will come from the proceeds of issuing bonds and from the City's Parking Revenue Fund. *THIS APPROPRIATION WILL BE ADDED TO THE 2013 BUDGET. PAB.*

<i>Paul a. Behn</i> Division Head Date: 12-10-2012	Prepared By: _____ <i>kspringer</i>
<i>[Signature]</i> Budget Director Date: 12-11-12	Reference: _____
<i>Paul a. Behn</i> Department Director Date: 12-10-2012	Budget & Research Use Only Type: A B C D E P
<i>Paul a. Behn</i> Finance Director Date: 12-10-2012	General Ledger Date: _____
<i>Way Man</i> Chief of Staff Date: 12-11-12	Posted to General Ledger Initial: _____ Date: _____
<i>Douglas Jordan</i> Mayor Date: 12/11/12	Checked / Verified Initial: _____ Date: _____

Account Name	Account Number		TOTAL BUDGET ADJUSTMENT		Project.Sub Number
			6,600,000	6,600,000	
			Increase / (Decrease)		
			Expense	Revenue	
ADDProceeds from bond sales	4560.0956.6884.00	RI	-	5,800,000	12017 . 1
ADDTransfer from OSP	4560.0956.6602.13	RI		400,000	12017 . 1
ADDBuilding costs	4560.9560.5804.00	EX	6,200,000		12017 . 1
<i>TRANS TO PARKING DECK</i>	2130.9132.7602.56	EX	400,000		.
Use of fund balance	2130.0913.4999.99	RI		400,000	.
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