



Legislation Text

File #: 10240, Version: 1

**Fiscal Note**

Funds totaling \$39,800 were donated to Traffic Engineering in 2007 for the Platinum Biking City Planning Committee, but were not spent before the end of the budget year. Therefore, these funds were transferred to the pre-paid revenue account at the end of 2007. This Resolution will amend the 2008 TE Operating Budget to recognize the \$39,800 in revenues derived from private contributions and to provide the appropriate expenditure authority. There is no net impact on the levy.

**Title**

Amending the 2008 Traffic Engineering budget in the amount of \$39,800 for Platinum Biking City Planning Committee projects, with the funds being transferred from pre-paid revenue.

**Body**

WHEREAS, funds totaling \$39,800 were donated to the City in 2007 from Trek, Saris, Pacific Cycle and Planet Bike to support the work of the Platinum Biking City Planning Committee; and

WHEREAS, these funds were not spent in 2007 and were transferred to pre-paid revenue in the 2008 budget; and

WHEREAS, The Platinum Biking City Planning Committee's final report was adopted by the Common Council at its April 8, 2008 meeting; and

WHEREAS, the Platinum Biking City Planning Committee is currently soliciting proposals for the expenditure of these funds;

NOW, THEREFORE, BE IT RESOLVED that the 2008 Traffic Engineering budget be amended to provide both the expenditure and revenue authority to recognize and spend \$39,800 in private contributions as follows:

Revenues:	GN01-76610-577240		(\$39,800)
Expenditures:	GN01-54950-577240	Consulting Services	\$37,300
	GN01-54910-577240	Advertising	\$2,000
	GN01-55130-577240	Fast Copy	\$500
			<u>\$39,800</u>

Net levy impact \$0.00