



Legislation Details (With Text)

File #: 18-0407 **Version:** 1 **Name:**
Type: Planning Item **Status:** Agenda Ready
File created: 10/11/2018 **In control:** Planning Commission
On agenda: 10/18/2018 **Final action:**
Title: Release of funds for expired projects
Sponsors:
Indexes:
Code sections:
Attachments: 1. Planning Commission Surety projects

Date	Ver.	Action By	Action	Result
10/18/2018	1	Planning Commission	approved	Pass
10/18/2018	1	Planning Commission	approved	Pass
10/18/2018	1	Planning Commission	approved	Pass

Release of funds for expired projects

SUMMARY: In a recent Audit Committee meeting, the Planning Commission Surety was brought up. It is a liability line item in the current amount of \$27,480. Of that amount, \$16,080 is for three current, active projects. The remaining \$11,400 is for three long-expired projects for which, for various reasons, the funds were never released. These funds need to be released in order to reduce the City's liability in this line item and project a more accurate total.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Discuss and take action on expired projects and their funds.