



CITY COUNCIL AGENDA ITEM

Date:

To: Brian Kischnick, City Manager

From: Mark F. Miller, Director of Economic and Community Development
Thomas Darling, Director of Financial Services

Subject: Local Development Finance Authority 2016/17 Budget Amendment

History

The 2015/16 Local Development Finance Authority Budget included \$72,360 infrastructure expenditure to be transferred to the Capital Projects Fund for road improvements. The funds have not been obligated or expended.

Purchasing

Not applicable

Financial

The 2016/17 Capital Fund includes \$550,000 for the Move Across Troy project located in the SmartZone providing a mid-block crossing of Big Beaver between John R and Bellingham Roads. In addition the 2016/17 Local Development Finance Authority Budget includes an infrastructure expenditure to be transferred to the Capital Projects Fund for Move Across Troy in the amount of \$53,000. A total of \$603,000.

Recommendation

City Management recommends that the 2015/16 unobligated and unexpended Local Development Finance Authority infrastructure budget expenditure in the amount of \$72,360 be transferred to the 2016/17 Capital Fund via a budget amendment, for the Move Across Troy project. The amended budget would allocate a total of \$675,360 in the Capital Projects Fund – Major Streets for the Move Across Troy project.