



# CITY OF POQUOSON

FINANCE DEPARTMENT

500 CITY HALL AVENUE, POQUOSON, VIRGINIA 23662-1996

July 22, 2019

**TO:** City Council

**THROUGH:** Randy Wheeler, City Manager

**FROM:** Tonya O'Connell, Finance Director

**SUBJECT:** Capital Project Fund Project Transfers for Fiscal Year 2019

On July 23, 2018, City Council through Ordinance No. 1596 approved the appropriations for the first phase of the \$23 Million borrowing. The appropriation identified two projects for the School Division for a total of \$17,069,100. Of that amount, the middle school renovation received an appropriated amount of \$17,001,100 and the difference of \$68,000 went towards a bus replacement in Fiscal Year 2019. The second phase will account for five buses and the replacement of the high school and primary school roofs.

To delay borrowing for a single bus, Schools has requested a transfer of funds from the appropriation of the middle school renovation to purchase one bus in Fiscal Year 2020. The transfer will not decrease the overall budget for the middle school renovation nor will it change the budget for the five buses. It will allow for the purchase to be made utilizing funds that have been borrowed for the first phase. The total request of transfer from the middle school renovation to the purchase of a replacement bus is \$99,000.

Additionally, Schools would like to transfer to the middle school renovation the remaining appropriation from the 2016 refinancing that provided new funds through Ordinance No. 1548 for HVAC replacement for the high school which was approved on July 25, 2016 by City Council. The total request of transfer from the high school HVAC replacement to the middle school renovation is \$16,632.

Attached is an ordinance for City Council's consideration to transfer funds from the middle school renovation and the high school HVAC to support the approved projects of the School Division.

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE MAKING ADDITIONAL TRANSFERS  
FOR FISCAL YEAR 2019 IN CAPITAL PROJECT FUND**

**WHEREAS**, the City has appropriated funds through the Capital Project Fund for School projects through bond borrowing, and

**WHEREAS**, the Schools has requested transfers between the middle school renovation and the remaining funds from the high school HVAC replacement, and

**WHEREAS**, the Schools has requested to purchase a single bus in Fiscal Year 2020, and

**WHEREAS**, the City has bond funds available through Ordinance No. 1548 and No. 1596.

**NOW, THEREFORE, BE IT ORDAINED**, by the Council of the City of Poquoson, Virginia:

**Section 1:** That \$115,632 from approved Schools projects in the Capital Project Fund be and the same hereby are transferred within the Fiscal Year 2019 Budget as follows:

**CAPITAL PROJECT FUND**

**Increase Expenditures:**

Bus Replacement	\$99,000
Middle School Renovation	<u>16,632</u>
	\$115,632

**Decrease Expenditures:**

Middle School Renovation	(\$99,000)
High School HVAC Replacement	<u>(16,632)</u>
	(\$115,632)

**TOTAL EXPENDITURES** **\$-0-**

Section 2: That the second reading of this ordinance is hereby dispensed with and the provisions contained herein shall become effective immediately upon adoption.

**ADOPTED:** \_\_\_\_\_

**TESTE:** \_\_\_\_\_

**City Clerk**