

ADDENDUM

MARTINSVILLE CITY COUNCIL AGENDA

August 27, 2019

7:30 pm – REGULAR SESSION ADDENDUM

1. Consider request from City Schools to transfer \$294,136 to the Capital Reserve Fund for School Capital Projects from the General Fund Balance for the roof replacement/repair of the gym roof at the Middle School.



City Council Agenda Summary

Meeting Date: August 27, 2019

Item No:

Department: Finance

Issue: Consent Agenda

Summary: Consider a request from City Schools to transfer \$294,136 to the Capital Reserve Fund for School Capital Projects from the General Fund Balance for the roof replacement/repair of the gym roof at the Middle School.

At the February 26, 2019 meeting, Council voted to allocate up to \$357,000 for school roof repairs with the amount to actually be appropriated dependent on receipt of bids. That process has now occurred.

Attachments: Consent Agenda 8-27-19

Recommendations: Approve

BUDGET ADDITIONS - SCHOOL TRANSFER & APPROPRIATION

ORG	OBJECT	DESCRIPTION	DEBIT	CREDIT
<u>BUDGET ADDITIONS</u>				
<u>FY20</u>				
<u>General Fund:</u>				
01103938	462101	Contribution from Fund Balance		294,136
01931255	509290	Transfer to School Capital Accounting for transfer to School Capital Projects	294,136	
Total General Fund:			294,136	294,136
<u>Capital Reserve Fund:</u>				
16103937	451590	Transfer from General Fund		294,136
16579369	508209	School Capital Projects Accounting for transfer from General Fund for Roof Project @MMS	294,136	
Total General Fund:			294,136	294,136