

To: **Mayor and City Council**
 Through: **Ryan Schroeder, City Manager**
 From: **Charlene Stark, Finance Director**
 Date: **April 22, 2019**

Year End Transfer to Cover Negative Cash in the River to River Capital Fund and the Thompson Oaks Capital Fund

BACKGROUND INFORMATION:

At the end of the year 2018, the two capital project funds for the River to River and the Thompson Oaks projects have negative cash. For the annual report, the General fund will transfer funds to cover the negative cash for one day. This transfer will then be reversed at the beginning of the year—2019. Once the projects are complete with the sale of the property the cash will be zeroed out in these two funds. Any excess will be allocated upon Council approval. This end of year transfer is a recommendation by the City Auditor.

FISCAL IMPACT:

		Amount
Fund:	Various	33,251.17
Department:		
Account:	10100	

STAFF RECOMMENDATION:

Staff recommends transferring funds from the General Fund to the River to River Capital Fund and the Thompson Oaks Capital Fund to bring the negative cash to zero or at a positive level.