

CIP BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

6-Nov-08

WHERE ON AGENDA:

DEPARTMENT:

Watershed Protection & Development Review

Description: Authorize the City Manager to negotiate and execute all contracts, closing, relocation and other documents related to the purchase or other acquisition of approximately 275 properties in the Onion Creek Forest/Yarrabee Bend area that the U.S. Army Corps of Engineers (USACE) recommends be acquired in its Final Feasibility and Integrated Environmental Assessment Report for the Onion Creek Forest/Yarrabee Bend floodplain buyout program in an amount not to exceed \$10,000,000.00

FINANCIAL INFORMATION:

Project Name:	Onion Creek
Project Authorization:	2008-2009 Approved Capital Budget
Funding Source:	2006 GO Bonds
Fund/Agency/Orgn:	8602-6307-6802

Total Current Appropriation	\$6,461,520.00
Unencumbered Balance	\$4,240,520.00
Amount of this Action	<u>(\$3,937,010.00)</u>
Remaining Balance	<u><u>\$303,510.00</u></u>