

# Mayor and Council Communication

**DATE:** 09/14/21

**M&C FILE NUMBER:** M&C 21-0686

**LOG NAME:** 602021 WTRANSFER LAKEWORTH LOT SALE REVENUES

**SUBJECT**

(CD 7) Authorize Acceptance of Funds from the Sale of Platted Lake Worth Lots in the Amount Up to \$545,000.00, Authorize the Use of Funds from the Water and Sewer Fund in an Amount Up to \$545,000.00 for the Purpose of Transferring to the Water and Sewer Capital Projects Fund and Adopt Attached Appropriation Ordinances

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**RECOMMENDATION:**

It is recommended that the City Council:

1. Accept funds in the amount up to \$545,000.00 from the sale of platted Lake Worth lots to Lessees authorized by Mayor and Council Communication L-15964;
  2. Adopt the attached appropriation ordinance increasing estimated receipts and appropriations in the Water and Sewer Fund in an amount up to \$545,000.00, from available funds, for the purpose of transferring to the Water and Sewer Capital Projects Fund for funding the Lake Worth infrastructure programmable project; and
  3. Adopt the attached appropriation ordinance increasing estimated receipts and appropriations in the Water and Sewer Capital Projects Fund in an amount up to \$545,000.00 transferred from available funds within the Water and Sewer Fund, for the purpose of funding the Lake Worth infrastructure programmable project (City Project No. P00101).
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**DISCUSSION:**

This Mayor and Council Communication (M&C) is to authorize the use of an amount up to \$545,000.00 from the Water and Sewer Fund transferred to the Water and Sewer Capital Projects Fund for funding the Lake Worth Infrastructure programmable project in and around Lake Worth. The amount of funds being transferred represents Fiscal Year (FY) 2021 revenues from the sale of platted Lake Worth lots to lessees authorized by Council action on M&C L-15964 on November 8, 2016. Revenue is deposited into the Trust Fund, which has since been closed, and the Lake Worth lots were recorded as an asset in the Water and Sewer Fund at the time of Lake Worth's creation.

This project is located in COUNCIL DISTRICT 7.

A Form 1295 is not required because: This M&C does not request approval of a contract with a business entity.

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**FISCAL INFORMATION / CERTIFICATION:**

The Director of Finance certifies that upon approval of the above recommendations and adoption of the attached appropriation ordinances, funds will be deposited into the Water and Sewer Fund and transferred to the W&S Capital Projects Fund as appropriated. The Water Department (and Financial Management Services) is responsible for the collection and deposit of funds due to the City. Prior to any expense being incurred, the Water Department has the responsibility to validate the availability of funds.

**Submitted for City Manager's Office by:** Dana Burghdoff 8018

**Originating Business Unit Head:** Chris Harder 5020

**Additional Information Contact:** Norma Naylor 2748