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Station 4 Funding

1 message

Mark Tisdell <tisdelm@rochesterhills.org>

Tue, Oct 6, 2015 at 8:59 AM

To: Joe Snyder <snyderj@rochesterhills.org>

Cc: Keith Sawdon <sawdonk@rochesterhills.org>, Bryan Barnett <barnettb@rochesterhills.org>, Greg Hooper <hooperg@rochesterhills.org>, Leanne Scott <scottl@rochesterhills.org>

Joe,

Thanks for your assistance last night. The 2015 Ending Fund Balance is projected to be \$25.7mm; 2016 Ending Balance \$24.7. It's anticipated this fund balance will enjoy a \$1.5mm positive balance variance each year.

Last night CC agreed to commit the anticipated positive variances, up to \$3mm total, to partially fund Station 4. Please describe how these positive variance dollars will be segregated into notational accounts within the General and/or Facilities Fund Balance accounts.

Similarly, we committed to an incremental \$1.5mm draw down of the Local Roads Fund Balance reducing local roads reconstruction funding from General Fund Balance by a similar amount. Please describe how this offset of funds will be implemented and documented.

In summary, please document the accounting process by which the General Fund positive variances and incremental draw down of the Local Roads Fund will result in \$4.5mm in dedicated notational accounts leaving General Fund Balances equal to or greater than the above figures and a Local Roads Fund balance of \$5.2mm; \$1.5mm below current projections.

Thanks. Mark.

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