



Legislation Details (With Text)

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Title: CONSIDERATION OF RESOLUTION NO. 18-153, AMENDING THE FISCAL YEAR 2018-19 SPECIAL FUNDS BUDGET FOR THE 50TH ANNIVERSARY TIME CAPSULE (CITY COUNCIL)
Sponsors:
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Attachments: 1. Resolution No. 18-153

Date	Ver.	Action By	Action	Result
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Report to Mayor and City Council

Wednesday, November 07, 2018

Consent

SUBJECT:

CONSIDERATION OF RESOLUTION NO. 18-153, AMENDING THE FISCAL YEAR 2018-19 SPECIAL FUNDS BUDGET FOR THE 50TH ANNIVERSARY TIME CAPSULE (CITY COUNCIL)

I. SUMMARY

2018 marks the 50th anniversary of the creation of the City of Carson. In that spirit it is often the case that municipalities create and install a time capsule commemorating the event. Tonight the City Council is being asked to approve funds to allow for this project to be executed.

II. RECOMMENDATION

TAKE the following actions:

1. APPROVE appropriations of \$20,000.00 for the 50th Anniversary Time Capsule.

2. WAIVE further reading and ADOPT Resolution No. 18-153, "A RESOLUTION OF THE CARSON CITY COUNCIL AMENDING THE FISCAL YEAR 2018-19 BUDGET FOR THE 50TH ANNIVERSARY TIME CAPSULE."

III. ALTERNATIVES

Take alternative action the council deems appropriate.

IV. BACKGROUND

As it is the 50th anniversary of the creation of the City of Carson, it is appropriate for the city to create and install a time capsule which will be opened 50 years from installation. As this is a unique one time occurrence, a special allocation is being requested. The estimated cost currently is \$20,000 which includes the cost of materials to create the capsule itself, labor to create the capsule enclosure and monument, and the costs associated with proper preservation of materials.

V. FISCAL IMPACT

This additional appropriation will have a net impact of reducing the General Fund Balance by \$20,000. The City's current General Fund balance is \$16,540,610, under the City Council's policy of maintaining 20% of expenditures in reserve (\$17,759,963).

VI. EXHIBITS

Resolution No. 18-153 (pgs. 3-4)

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