

COUNCIL COMMUNICATION

From: The City Manager

Subject: Celebration Park – Budget Adjustment

Manager's Recommendation:

I recommend that a budget adjustment be completed for the use of donated monies at Celebration Park.

The Wave Pool Operations Fund – Operating Transfer Out Account No. 587-9660-831.87-01 should be increased from \$0.00 to \$100,000.00. The increase in expenditures will be offset by an increase in the use of Fund Equity Account No. 587-0000-680.00-00 by the same amount.

In addition, Celebration Park - Transfer In from Other Funds Account No. 508-0000-691.69-01 should be increased from \$0.00 to \$100,000.00. To offset the increase in revenues, Professional Services Account No. 508-7580-761.80-01 should be increased the same.

Justification:

In FY 2008, the City of Saginaw received a \$100,000.00 donation from Dow Chemical to be used for the Andersen Water Park Repurposing project. In FY 2009, the City established the Celebration Park Fund for that purpose. This council communication makes the donated funds available to be used.

Council Action:

Council _____ moved that the recommendation from the City Manager be approved.