Legislation Details (With Text)

File #:	19-027-O	**Name:**	
Type:	Ordinance	**Status:**	Passed
File created:	5/31/2019	**In control:**	Finance
On agenda:	6/10/2019	**Final action:**	6/24/2019
Title:	ORDINANCE AMENDING THE BUDGET OF THE CITY OF DULUTH FOR 2019 BY INCREASING THE BUDGET BY $700,000 TO COMPLETE THE MINNESOTA SLIP PROJECT INCLUDING THE RETURN OF THE WILLIAM A IRVIN.		
Sponsors:			
Indexes:			
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Date	Ver.	Action By	Action	Result
6/24/2019	1	City Council	adopted	
6/10/2019	1	City Council	read for the first time	

ORDINANCE AMENDING THE BUDGET OF THE CITY OF DULUTH FOR 2019 BY INCREASING THE BUDGET BY $700,000 TO COMPLETE THE MINNESOTA SLIP PROJECT INCLUDING THE RETURN OF THE WILLIAM A IRVIN.

CITY PROPOSAL:

The city of Duluth does ordain:

Section 1. That ordinance 18-060-O passed and approved December 17, 2018, is hereby amended by appropriating an additional $700,000 from the city's reserve fund for the completion of the Minnesota Slip project as follows:

General Fund
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700	Transfers and other Functions	~~$10,687,300~~	$11,387,300
Total General Fund		~~$89,145,600~~	$89,845,600

Section 2. That this ordinance shall take effect immediately upon its passage.

STATEMENT OF PURPOSE: This ordinance transfers $700,000 out of the city's reserves into the city's general fund to complete the Minnesota Slip project including the return of the William A Irvin. The Project has incurred additional unanticipated costs due to unforeseen conditions due to the age and deterioration of the seawall infrastructure. In addition, the complexity of the removal of the William A Irvin and the delay in it's planned return has an impact on overall project costs. City reserves currently exceed the maximum amount (ten percent of expenses) specified in the City's reserve policy.

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