



MEMO

Date: 4/9/2018
To: Commissioners Court
From: Tracy R. Homfeld, PE, CFM; Assistant Director of Engineering
Subject: Budget Adjustment to correct negative balance in the City of Frisco's 2007 Bond Project #07-024, El Dorado from Preston to Custer

The above mentioned Budget adjustment is being requested to correct a negative balance that was created in the City of Frisco's 2007 Bond Project #07-024, El Dorado from Preston to Parkway. The negative was created in the encumbrance of the 2015 ILA for their project #07-026, Coit Rd from Panther Creek to US 380. In that ILA, the city requests savings to be transferred from the project #07-024 to #07-026 but goes on to say that those savings had already been received by the city. That should have triggered the need for a journal entry from one project to another, however an actual budget adjustment was done to move the funds which caused the negative balance.

Therefore we are asking to correct this by doing the following:

MOVE \$98,602

FROM: 435-7530-680.92-80 / 07-026

TO: 435-7530-680.92-80 / 07-024