

Civic Center Improvement Fund**Fund 473****PURPOSE OF THE FUND:**

The Civic Center Improvement Fund accounts for expenditure of commercial paper proceeds for the non-construction improvements (technology, furniture, and equipment) and relocation costs associated with the new Civic Center.

AUTHORITY FOR THE FUND:

This fund was established by the City Council on January 13, 2004 to account for the non-construction improvements and relocation costs associated with the new Civic Center. Revenue and expenditure estimates are budgeted via City Council funding sources resolution and appropriation ordinance, respectively.

SOURCE OF FUNDS:

- Commercial Paper
- Interest earnings

FUND RESTRICTIONS:

While the use of moneys within this fund is not subject to Proposition 218, certain moneys in this fund may be restricted, as described below.

Commercial paper on bond proceeds is both taxable and tax-exempt. Tax-exempt commercial paper must be spent on tax-exempt eligible capital expenditures. Interest earned on tax-exempt commercial paper is also subject to the same requirements.

LEAD RESPONSIBILITY:

Information Technology Department

FINANCIAL INFORMATION AND LOCATION:**Comprehensive Annual Financial Report (CAFR) Designation:**

Governmental Fund-Capital Project

Budget Location:

Adopted Capital Budget and Capital Improvement Program (Municipal Improvements Capital Program)

Funding Sources Resolution and Appropriation Ordinance Location:

Section 2.81