



MEMO

TO: Finance Committee

FROM: Paula Vandehey, Director of Public Works *PAV*

DATE: February 19, 2015

RE: The following 2014 Budget adjustment be approved for the Meade Street Project:

4240.6809 – Infrastructure Construction	+\$150,735
4240.5065 – Other Reimbursements	+\$150,735

At the February 19, 2014 meeting of the Common Council a budget adjustment of \$125,000 was approved so the City of Appleton could be the lead agency on the joint City of Appleton/Town of Grand Chute Meade Street Paving Project. At that time, Grand Chute's portion of the project was not well-defined nor fully designed so the budget adjustment was our best estimate at the time.

The Meade Street Project was completed in late 2014 and Grand Chute's final cost for their segment of the project was \$275,735.10. The City received full payment in January, 2015.

In order to accurately reflect all expenses and revenue related to the Meade Street Project, we need an additional budget adjustment as shown above.

Thank you for your consideration of this budget adjustment. I will be in attendance at the Finance Committee meeting to answer any questions you may have.

C: Tony Saucerman, Finance Director
Bev Matheys, Managerial Accounting Coordinator