

COUNCIL COMMUNICATION

TO: THE CITY COUNCIL
FROM: THE CITY MANAGERS OFFICE

COUNCIL MEETING DATE
OCTOBER 4, 1989

SUBJECT: TRANSFER OF \$1,500,000 FROM RATE STABILIZATION FUND TO
ELECTRIC UTILITY OUTLAY RESERVE FUND

PREPARED BY: City Manager

RECOMMENDED ACTION: That the City Council authorize the transfer of \$1,500,000 from the Rate Stabilization Fund to the Electric Utility Outlay Reserve Fund to provide for disbursements in connection with the construction of the Industrial Substation.

BACKGROUND INFORMATION: The Industrial Substation to be located on E. Lodi Avenue near the intersection of Cluff Avenue will soon be under construction. The City Council has already approved the purchase of various pieces of equipment for this project most of which will not be delivered for several weeks or months. The Finance Director and Electric Utility Director have established a number of accounts to which these acquisitions will be charged. This transfer will provide for the initial funding of this project from the appropriate accounts.

Respectfully submitted,



Thomas A. Peterson
City Manager

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