



Office of the City Manager

The City of Morgantown

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City Manager's Report for City Council June 17, 2014

New Business

1. Capital Escrow Budget Revision #7

Three projects need to be clarified and revised in the Capital Escrow fund based on revenues and expenditures that are expected for the projects. As seen in the attached memo from Finance Director J.R. Sabatelli, the Metropolitan Theater motorized rigging project grant or match was not included in the Capital Escrow fund. This grant and match will provide additional revenue and expenditure of \$249,440 as the project is implemented. Funds will be received from a grant from the West Virginia Division of Culture and History and matched by the Metropolitan Theater Foundation.

An Urban Forestry Grant was also awarded with an in-kind match of tree services by the Public works Department. In order to record and process the grant funds, it will be added to the revenues and expenses line. An additional expense of \$1,000 was used expended to complete the Morgantown Market Place cement work around the donated bathroom facility.

Based on these projects, I recommend City Council to approve the Capital Escrow budget revision #7.

Jeff Mikorski ICMA-CM,
Morgantown City Manager