Budget Transfer Explanation for the 4th Street Drain Modification Project

Project Details

- **Project Name**: 4th Street Drain Modification Project
- **Total Project Cost**: $15,000
- **Funding Source**: Local Streets Fund

Project Background

The 4th Street Drain Modification Project involves completing work permitted by the Michigan Department of Environment, Great Lakes, and Energy (EGLE) on the drainage ditch.

Proposed Fund Transfer

To finance this essential infrastructure project, we propose transferring $15,000 from the Local Streets Fund, Fund Balance, leaving a balance of $44,615.27 into the Capital Improvement Fund. The allocation of funds is as follows:

- **Local Streets Fund**: Transfer $15,000 to the Capital Improvement Fund designated for the 4th Street Drain Modification Project.

Conclusion

The approval of this budget transfer is crucial for the timely initiation and completion of the 4th Street Drain Modification Project. Transferring $15,000 from the Local Streets Fund to the Capital Improvement Fund ensures that the necessary resources are available for this vital infrastructure improvement.