



Legislation Details

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**File #:** 10-0662      **Version:** 1      **Name:** FM-Harbor Transfer  
**Type:** Resolution      **Status:** Adopted  
**File created:** 6/8/2010      **In control:** City Council  
**On agenda:** 6/22/2010      **Final action:** 6/22/2010

**Title:** Recommendation to adopt resolution requesting Board of Harbor Commissioners to approve the transfer in full of \$12,423,706, based on 10 percent of the Fiscal Year 2009 change in net assets, from the Harbor Revenue Fund (HR) to the Tidelands Operating Fund (TF) effective immediately;

Approve the subsequent annual transfer on October 1, 2010 based on 80 percent of the Harbor Revenue Fund's unaudited change in net assets as of September 30, 2010, for \$9,938,965, with the remaining 20 percent of \$2,484,741 to be transferred after March 31, 2011 upon issuance of the Harbor Department's Fiscal Year 2010 audited financial statements, with a corresponding true-up adjustment, as necessary, to reflect the final audited amount; and

Consider the elimination of the previous year's transfer from the base upon which the annual transfer is calculated, effective with the Harbor Department's Fiscal Year 2010 audited financial statements, for an additional \$1.2 million. (Citywide)

**Sponsors:** Financial Management

**Indexes:**

**Code sections:**

**Attachments:** 1. 062210-R-28sr&att.pdf, 2. RES-10-0064.pdf

Date	Ver.	Action By	Action	Result
6/22/2010	1	City Council	approve recommendation and adopt	Pass