




# CITY OF GRAND RAPIDS AGENDA ACTION REQUEST

**DATE:** June 10, 2025

**TO:** Mark Washington, City Manager

**COMMITTEE:** Fiscal Committee

**LIAISON:** Molly Clarin, Chief Financial Officer

**FROM:** Tim Burkman, P.E., City Engineer 

**SUBJECT:** Request for Vital Streets Capital Fund Budget Amendment –  
Vital Streets Capital Fund

On August 12, 2014, the City approved a budget amendment which provided new funds and subfunds within the City's accounting structure in order to provide accountability and transparency in alignment with the Vital Streets Oversight Committee Investment Guidelines. As part of this structure, new Vital Streets Operating and Capital Funds were established. The Vital Streets Operating Fund is largely funded through income tax continuation revenues. This request is to transfer a portion of these income tax revenues to the Vital Streets Capital Fund Infrastructure Investment Project account to provide multi-year appropriation authority for projects that span more than one fiscal year.

Budget requests will be approved prior to any expenditure of funds.

Please include this request in your next budget amendment.

<u>Sources/Appropriations</u>	<u>Project Description</u>	<u>Amount (From)/To</u>
Fund 2040 Fund Balance	Fund Balance	(\$6,250,000)
2040-44901-99530000	Transfer Out	\$6,250,000
4090-44909-69930000-15298- 409015298	Transfer In	(\$6,250,000)
4090-44909-99530000-15298- 409015298	Vital Streets Capital Fund Infrastructure Investment Project	\$6,250,000

If you have any questions, please advise. Thank you for your assistance in this matter.

cc: Kate Berens                      Scott Saindon                      Nicolas Salazar  
Lorrie Freeman                      Otniel Kish