

O-22-17
Capital Budget Fiscal Year 2018

Finance Committee Proposed Amendments

Amendment #1

In the attachment to Ordinance 22-17: Capital Budget Fiscal Year 2018, titled “Capital Funding Improvement Program Plan”; insert Section Parking Fund, insert Project 50011 – Wayfinding Signage, under FY 2018 Proposed Funding, insert “615,820” under Bonds.

Rationale: Addition of \$615,820 for the Wayfinding Signage (Project 50011) in the Parking Enterprise Fund. With Phase I of the project nearing completion, it is desired that Phase II and III move forward. These phases will provide vehicular direction and welcome signs, real time parking information and large gateway signs at key points of entry to the City.

Amendment #2

In the attachment to Ordinance 22-17: Capital Budget Fiscal Year 2018, titled “Capital Funding Improvement Program Plan”; under Section General Fund, insert Russell Street Reconstruction, Project TBD, under FY 2018 Proposed Funding, under Operating insert “\$111,000”. Under FY 2019 insert “\$159,000” and under FY 2020 insert “\$670,000”.

Rationale: Addition of Russell Street Reconstruction to the Capital Improvement Plan, funded at \$111,000 for year 1, \$159,000 for year 2, and \$670,000 for year 3; for a total project cost of \$940,000. This project will improve pedestrian, vehicular, and bicycle access from West Street to the Bates Center and Spa Creek Trail. The funding source for this project is the Capital Reserve Fund.

Amendment #3

In the attachment to Ordinance 22-17: Capital Budget Fiscal Year 2018, titled “Capital Funding Improvement Program Plan”; under Section General Fund, FY 2018 Proposed Funding, Project 20002 – Maynard Burgess, under Operating insert “\$400,000”

Rationale: Addition of \$400,000 for the Maynard Burgess (Project 20002) in the General Fund. Exterior weatherization has been completed on the project. If the building is to be put into productive use, extensive interior renovations will need to take place. The funding source for this project is the Capital Reserve Fund.

Amendment #4

In the attachment to Ordinance 22-17: Capital Budget Fiscal Year 2018, titled “Capital Funding Improvement Program Plan”; under Section General Fund, insert Barbud Lane, Project TBD, under FY 2018 Proposed Funding, under Operating insert “\$130,000” and under FY 2019 insert “\$500,000”.

Rationale: Addition of Barbud Lane to the Capital Improvement Plan, funded at \$130,000 for year 1, and \$500,000 for year 2, for a total project cost of \$630,000. This project will include installation of curb and gutters on both sides of the street, sidewalk, and intermittent parking lanes. The funding source for this project is the Capital Reserve Fund.

Amendment #5

In the attachment to Ordinance 22-17: Capital Budget Fiscal Year 2018, titled “Capital Funding Improvement Program Plan”; under Section General Fund, FY 2018 Proposed Funding, Project 40006 – General Roadways, strike “\$2,000,000” and insert “\$1,000,000” under Bonds.

Rationale: If the City Council approves GT-10-17, which reduces the necessity for additional Roadways funding from \$2,000,000 to \$1,000,000, the amount to fund via new bonds would be \$1,000,000.

Amendment #6

In the attachment to Ordinance 22-17: Capital Budget Fiscal Year 2018, titled “Capital Funding Improvement Program Plan”; under Section Stormwater Fund, FY 2018 Proposed Funding, Project NEW – Stormwater MS4 Permit Compliance, insert “\$500,000” under Operating.

Rationale: To use additional revenues generated from Stormwater Fee increase to fund Stormwater Capital Projects.