



Legislation Text

File #: 14-0444, **Version:** 1

Ordinance No. 14-62 Amending Ordinance No. 13-77 (2014 Appropriation Ordinance) for a Supplemental Appropriation to the Subdivision Storm Drainage Fund in the Amount of \$2,000,000 for the Purpose of Reimbursements to Developers for Eligible Major Drainage Improvements

From:

Kara Skinner, Chief Financial Officer, Finance Department

Summary:

The attached ordinance is a supplemental appropriation for the revenue and expenditures associated with the Subdivision Drainage Fund. Due to an increase in platting and construction activity and the related major subdivision drainage improvements within the City's drainage basins, the 2014 Budget must be increased by \$2,000,000. The attached information (Exhibit A) provides a summary of the amount of reimbursements, credits and deferred fees to date in all drainage basins.

Previous Council Action:

On December 10, 2013, City Council approved Ordinance No. 13-77 (2014 Appropriation Ordinance).

Background:

The Subdivision Drainage Funds are used to reimburse developers that are required to construct major subdivision drainage improvements within the applicable drainage basins. The fees are collected as development occurs within the applicable drainage basin. The reimbursements occur bi-annually based on a prioritized list of items that have been approved by the Drainage Board for reimbursement. Credits and deferred fees are applicable in large basins that are primarily developed by a single entity, for example Wolf Ranch in the Cottonwood Basin.

Financial Implications:

The supplemental appropriation increases the 2014 Subdivision Drainage Fund revenue and expenditure budgets by \$2,000,000.

Board/Commission Recommendation:

N/A

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

Move approval of the supplemental appropriation ordinance.

An Ordinance Amending Ordinance No. 13-77 (2014 Appropriation Ordinance) for a Supplemental Appropriation to the Subdivision Storm Drainage Fund in the Amount of \$2,000,000 for the Purpose of Reimbursements to Developers for Eligible Major Drainage Improvement