



Legislation Text

File #: 16-00194, **Version:** 2

Ordinance No. 16-36 amending Ordinance No. 15-86 (2016 Appropriation Ordinance) for an Appropriation to the General Fund in the Amount of \$1,095,560 to Make a Transfer to the City-funded CIP Fund, and to the City-funded CIP Fund in the Amount of \$1,095,560 to Provide the Funding Needed to Complete Public Works Capital Improvement Projects

Presenter:

Travis Easton, P.E. Public Works Director

Summary:

The Public Works Department is seeking Council approval of an appropriation in the amount of \$1,095,560 to complete a number of capital improvement projects that are currently in process but due to increased construction costs need additional funding to complete. In addition, this funding would allow completion of other high priority projects.

Previous Council Action:

On November 24, 2015, City Council approved the 2016 Budget per Ordinance No. 15-86.

Background:

The Public Works Department had 2015 expenditure savings (largely salaries and benefits savings) in the amount of approximately \$1.1million and is requesting a 2016 appropriation to provide the additional funding needed to complete capital improvement projects. The attached list (Exhibit A) identifies each project, current project status, and the associated funding request. The City is also leveraging Pikes Peak Rural Transportation (PPRTA) funds to close the gaps in funding needed to complete the projects. This item supports the City's strategic goal relating to investing in infrastructure by providing the additional funding needed to complete these projects.

Financial Implications:

The appropriation increases the General Fund expenditure appropriation in the amount of \$1,095,560 and the City-funded CIP Fund expenditure and revenue appropriation in the amount of \$1,095,560. The source of funds for the General Fund is the available fund balance, which is due, in part, to the 2015 Public Works expenditure savings, and the source of funds for the City-funded CIP Fund is the General Fund transfer. The current 2015 year-end fund balance estimate is 16.3% of the 2016 original budget. This appropriation will decrease the fund balance by an estimated 0.5%, to approximately 15.8%.

Board/Commission Recommendation:

N/A

Stakeholder Process:

N/A

Alternatives:

City Council could decline to approve the appropriation, in which case projects could not be completed without identifying other funding sources.

Proposed Motion:

Move to approve the proposed ordinance for the appropriation to the General Fund and the City-funded CIP Fund.

An Ordinance Amending Ordinance No. 15-86 (2016 Appropriation Ordinance) for an Appropriation to the General Fund in the Amount of \$1,095,560 to make a transfer to the City-funded CIP Fund, and to the City-Funded CIP Fund in the Amount of \$1,095,560 to Provide the Funding Needed to Complete Public Works Capital Improvement Projects