



Legislation Text

File #: RES 17-0041, **Version:** 1

ITEM TITLE:

#17- 41 - Appropriating \$2,727,603 from General Fund Balance for Proposed 2017 and 2018 Projects, and Re-allocating Capital Project and Major Maintenance Reserve Funds to Reflect Closed and De-prioritized Projects

SUBMITTED BY: Brian Carlson, Finance Director

FISCAL NOTES:

Expenditure Required: \$2,727,603

Unencumbered Balance: \$77.6MM

Funding Source: Unassigned General Fund Balance

RECOMMENDATION:

Approve

SUMMARY STATEMENT:

The proposed resolution captures the “Top 30” projects list for 2017-2018, plus eleven additional projects recommended identified by staff and Council as high-priority during the June, 2017 workshops. Attachment **2017-2018 Projects List** itemizes the resulting work-list through 2018.

The resolution also reflects the following proposed changes to Capital Projects Reserve and Major Maintenance Reserve funds:

- Re-appropriation of funds to reflect concluded projects
- Adjustment of project contingency balances to equal 5% of appropriated funds
- Re-appropriation of funds to reflect select projects that are not scheduled to commence prior to the end of calendar-2018
- Depletion and re-allocation of Project Planning Reserve funds totaling \$2.4MM

There remain numerous funded projects in the construction or close-out phases (works in progress, “WIP”), or that are not scheduled to commence before 2019. These are itemized in the attachment ***Pending and WIP***.

- **Pending projects:** 23 projects with \$6.1MM in budgeted funds. Staff proposes leaving this funding intact pending a full review and scheduling of all deferred and regular/ongoing

maintenance, at which time these projects will be either plotted on the resulting multi-year schedule, or closed and re-allocated.

- **Works in Progress**: 22 projects with approximately \$10.7MM in remaining budgeted funds.