



Legislation Text

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Fiscal Note

The 2017 Adopted CIP includes funding for a series of Major Streets projects funded by TID 32 in 2017, 2018, and 2019. These projects include: projects within Pavement Management, Reconstruct Streets, and Wilson/Williamson from Franklin to Blount. In order to accommodate for the anticipated closure of TID 32 in 2017, the timing for contracting these projects requires the appropriation be moved up to 2017. The scheduled changes outlined in this proposed resolution are net neutral over the life of the 2017 CIP.

The Pavement Management program will move:

- \$500,000 of TID 32 funding from 2018 to 2017.
- \$375,000 of Sewer Revenue Bond funding from 2018 to 2017.
- \$250,000 of Water Revenue Bond funding from 2018 to 2017.

The Reconstruction Streets program will move:

- \$1,500,000 of TID 32 funding from 2018 to 2017.
- \$1,225,000 of TID 32 funding from 2019 to 2017.
- \$250,000 of Sewer Revenue Bond funding from 2018 to 2017.
- \$375,000 of Sewer Revenue Bond funding from 2019 to 2017.
- \$300,000 of Water Revenue Bond funding from 2018 to 2017.
- \$100,000 of Water Revenue Bond funding from 2019 to 2017.

The Wilson/Williamson (Franklin to Blount) project will be deferred to from 2017 to 2020 in order to seek State funding for the project.

Title

Amending the 2017 Major Streets Capital Budget to realign and appropriate \$1,425,000 of TID 32 funding, \$650,000 of Water Utility revenue bonds, and \$1,000,000 of Sewer Utility revenue bonds to 2017 from out-years of the adopted CIP to allow for the contracting of planned street construction projects funded by TID 32 and associated Utilities.

Body

WHEREAS TID 32 (Upper State Street) is projected to close to expenditures at the end of 2017; and

WHEREAS the East Wilson St/Williamson St (Franklin to Blount) project, originally scheduled for 2017, will not be completed in 2017 and therefore will no longer need the \$1,800,000 in TID 32 funding currently budgeted in the adopted 2017 Capital Budget; and

WHEREAS three other projects currently in the adopted Capital Improvement Plan (CIP) planned for years 2018 and 2019 can be moved to 2017 for contracting purposes using the funds made available by the delay of the Wilson/Williamson project, along with an additional 1,425,000 in TID 32 funding; and

WHEREAS the first of these projects, Gilman St./Pinckney St. (\$450,000) will be under the Pavement Management major program funded by TID 32 with the associated Sewer costs funded by bonds (\$375,000), Stormwater costs funded by TID 32 (\$50,000), and Water Utility costs funded by revenue bonds (\$250,000); and

WHEREAS the second these projects, Hancock St. (\$1,450,000) will be under the Reconstruction Streets

major program funded by TID 32 with the associated Sewer costs funded by bonds (\$250,000), Stormwater costs funded by TID 32 (\$50,000), and Water Utility costs funded by revenue bonds (\$300,000); and

WHEREAS the third of these projects, Blair St. (\$1,125,000) will be under the Reconstruction Streets major program funded by TID 32 with associated Sewer costs funded by bonds (\$375,000), Stormwater costs funded by TID 32 (\$100,000), and Water Utility costs funded by revenue bonds (\$100,000).

NOW, THEREFORE, BE IT RESOLVED that the 2017 Major Streets Capital Budget is hereby amended to transfer \$1,800,000 in TID 32 funding from the Wilson/Williamson project and also appropriate an additional \$1,425,000 in TID 32 funding to move up the Gilman/Pinckney, Hancock and Blair St projects to 2017 for contracting purposes; and

BE IT FURTHER RESOLVED that the 2017 Major Streets Capital Budget is hereby amended to appropriate \$650,000 in Water Utility revenue bond funding and \$1,000,000 in Sewer Utility revenue bond funding to move up the Gilman/Pinckney, Hancock and Blair St projects to 2017 for contracting purposes; and

BE IT FINALLY RESOLVED that the plan for the deferment of the Engineering Major Streets \$1,800,000 Wilson/Williamson St. project will be to year 2020 in anticipation of 75% State funding and 25% City funding