



Legislation Text

File #: 34257, **Version:** 1

Fiscal Note

This budget amendment adds a total of \$968,000 in borrowing authority to the Storm Sewer Utility Royster Clark Redevelopment account and \$150,000 in borrowing authority to the Sewer Utility Royster Clark Redevelopment account.

The budget amendment needed is as follows:

ESTM-58270-810751	\$968,000	Royster Clark - Stormwater
ESTM-79140-810751	(\$968,000)	Royster Clark - GO Proceeds
ES01-58275-810751	\$150,000	Royster Clark - Sewer
ES01-79445-810751	(\$150,000)	Royster Clark - Assessment Revenue

Title

Amending the 2014 Stormwater Utility and Sewer Utility Capital Budgets to add additional budget authority to provide funding for a 100% assessable development project to be started in 2014 and completed in 2015.

Body

WHEREAS, the Adopted 2014 Stormwater Utility Capital Budget currently has \$425,000 of budget authority available in account 810751 (Royster Clark Redevelopment); and

WHEREAS, the Adopted 2014 Sewer Utility Capital Budget currently has \$500,000 of budget authority available in account 810751 (Royster Clark Redevelopment); and

WHEREAS, the redevelopment project known as Royster Clark Development (53W1537) has been supported by the City, as a project where the City would construct new public streets and other infrastructure improvements (water, sanitary, storm, water quality) in a development and fully assess the costs of this construction back to the developer; and

WHEREAS, the estimated cost of both the storm and sanitary sewer pipes have increased since the project was proposed in 2012; and

WHEREAS, the developer has additionally requested that the City construct the storm water management features (ponds); and

WHEREAS, there remains contaminated material on site that may be encountered during the pond construction which will require landfill disposal; and

WHEREAS, the costs associated with pond construction were not included with the initial budget estimate; and

WHEREAS, an additional \$968,000 of Stormwater Utility funding is needed to allow this project to proceed; and

WHEREAS, an additional \$150,000 of Sewer Utility funding is needed to allow this project to proceed;

NOW, THEREFORE, BE IT RESOLVED, that the 2014 Stormwater Utility Capital Budget is hereby amended

to add an additional \$968,000 in budget authority to account 810751 (Royster Clark Redevelopment), and the Sewer Utility Capital Budget is hereby amended to add an additional \$150,000 in budget authority to account 810751 (Royster Clark Redevelopment).