



Legislation Text

File #: 21-2044, Version: 2

TO: Mayor and Members of City Council

THRU: Adam Lindsay, Assistant City Manager

FROM: Jay Toland, Chief Financial Officer/Assistant City Manager

DATE: June 14, 2021

RE: Transportation Capital Project Fund Ordinance Closeout 2021-1 for Municipal Agreements Projects, Stormwater Drainage Improvements Fund Ordinance Closeout 2021-15 for FY15 Stormwater Drainage Improvements, 2021-18 for FY16 Stormwater Drainage Improvements, and 2021-19 for FY17 Stormwater Drainage Improvements.

COUNCIL DISTRICT(S):
All Districts

Relationship To Strategic Plan:

Mission Statement 2 - The City government is financially sound and provides a full range of quality municipal services that are valued by our customers and delivered by a dedicated workforce in a cost effective manner.

Executive Summary:

Staff proposes to partially close four Capital Project Fund ordinances. All revenues and expenditures for the projects have been recorded in previous years and the financial records have been audited. Partial closeouts are attached for each ordinance and a more detailed listing of project expenditures is also attached.

Background:

Capital Project Fund Ordinance Partial Closeout 2021-1 is for Transportation Fund Municipal Agreement projects such as sidewalks, landscaping, pedestrian safety, and a traffic signal. Each of the projects being closed have been completed. The partial closeout results in \$7,230 being made available for use in other Transportation Municipal Agreement capital projects.

Capital Project Fund Ordinance Partial Closeout 2021-15 is for fiscal year 2015 stormwater drainage improvement and other capital expenditures including, Godfrey Outfall, Ferncreek Norwood, and Spot Repair Program. The partial closeout results in \$1,447,883 being made available for use in other Stormwater capital projects.

Capital Project Fund Ordinance Partial Closeout 2021-18 is for fiscal year 2016 stormwater drainage improvement and other capital expenditures including, Spruce Street Phase II. The partial closeout results in \$1 being made available for use in other Stormwater capital projects.

Capital Project Fund Ordinance Partial Closeout 2021-19 is for fiscal year 2017 stormwater drainage improvement and other capital expenditures including, Emergency Repair at McGilvary, Spot Repair, and Shoreline Drive Culvert. The partial closeout results in \$780,436 being made available for use in other Stormwater capital projects.

All of the projects were completed in previous fiscal years, audited by the City's external auditors as part of the annual audit process and are ready for closure. Each closeout provides a brief description of the project, the year the project ordinance was adopted, and the final revenue and expenditure budgets and actuals that are being closed.

Issues/Analysis:

There are no issues associated with these projects. The projects have been completed and are ready for closure.

Budget Impact:

Each closeout identifies summarized revenues and expenditures for each project. Each of the closed projects are fully spent. Therefore, the project closeouts result in excess funds being made available for other projects within the funds.

Options:

- Adopt Capital Project Fund Ordinance Partial Closeouts 2021-1, 2021-15, 2021-18, and 2021-19.
- Do not adopt the partial closeouts and provide guidance to staff.

Recommended Action:

Staff recommends Council move to adopt Capital Project Fund Ordinance Partial Closeouts 2021-1, 2021-15, 2021-18, and 2021-19.

Attachments:

- Capital Project Fund Ordinance Partial Closeout 2021-1
- Capital Project Fund Ordinance Partial Closeout 2021-15
- Capital Project Fund Ordinance Partial Closeout 2021-18
- Capital Project Fund Ordinance Partial Closeout 2021-19