



Request for City Council Committee Action From the Department of Public Works

Date: July 12, 2011

To: Honorable Sandra Colvin Roy, Chair, Transportation & Public Works Committee

Referral to: Honorable Betsy Hodges, Chair Ways & Means/Budget Committee

Subject: **Closing Capital Project/Program Funds with Reallocation of Excess Revenue, Bond Proceeds, and 04100 Fund Balance**

Recommendation:

CAPITAL PROJECTS

1. Receive and accept the closure of all Bike, Lighting, Paving and Traffic Operations project work described in the attached Schedule A and adjust the capital appropriation for each project as specified to financially balance, and thereby closing these specified projects. As described in Schedule A, for projects with excess revenues, the funds should be designated to the 04100 fund balance. For projects requiring additional revenue, 04100 fund balance should be designated to the project. For projects with unspent Net Debt Bond Proceeds, the Bonds should be re-allocated to projects as designated.
2. Request the City Council to re-allocate Net Debt Bonds to projects listed below with Capital Appropriation adjustment and revenue budget increases. Request the concurrence of the Board of Estimate and Taxation in the re-allocation of already issued Net Debt Bonds (see Schedule A Capital Project closeout for detail).
 - a. As result of the close out of projects identified in Schedule A, \$467,754.97 of Net Debt Bonds becomes available for re-allocation. This amount shall be re-allocated as follows:
 - As a result of the closeout of 2nd Street N Bike Lanes, \$22,891.94 of Net Debt Bonds becomes available for re-allocation. This entire amount shall be re-allocated to Johnson Benjamin, McKinley - Soo – 04100-9010937-CPV033 increasing the appropriation and revenue budget in the amount of \$22,891.94.
 - As a result of the closeout of Midtown Greenway Phase 2 & 3, \$216,421.77 of Net Debt Bonds becomes available for re-allocation. This entire amount shall be re-allocated to Traffic Signal, Sign, Light Improvement – 04100-9010943-CTR507 increasing the appropriation and revenue budget in the amount of \$216,421.77.
 - As a result of the closeout of Northside Bikeway Connection, \$42,072.90 of Net Debt Bonds becomes available for re-allocation. This entire amount shall be re-allocated to Johnson Benjamin, McKinley - Soo – 04100-9010937-CPV033 increasing the appropriation and revenue budget in the amount of \$42,072.90.

- As a result of the closeout of Cottage Park Traffic Calming, \$53,752.89 of Net Debt Bonds becomes available for re-allocation. This entire amount shall be re-allocated to 3rd Avenue N Reconstruction – 04100-9010943-CPV047 increasing the appropriation and revenue budget in the amount of \$53,752.89.
- As a result of the closeout of 27th Avenue S, \$109,000.00 of Net Debt Bonds becomes available for re-allocation. This entire amount shall be re-allocated to 2010 LED Replacement Program – 04100-9010943-CTR1003 increasing the appropriation and revenue budget in the amount of \$109,000.00.
- As a result of the closeout of Lyndale Ave N, \$23,615.47 of Net Debt Bonds becomes available for re-allocation. This entire amount shall be re-allocated to Parkway St. Light Replacement (2007) – 04100-9010943-CTR708 increasing the appropriation and revenue budget in the amount of \$23,615.47.

CAPITAL PROGRAMS

3. Receive and accept the closure of all Bike, Lighting, Paving and Traffic Operations program work described in the attached Schedule B for the total amount specified and adjust the capital appropriation as specified thereby closing these specified programs. As described in Schedule B, for projects with excess revenues, the funds should be designated to the 04100 fund balance, or as described. For programs requiring additional revenue, fund balance should be designated to the program. For programs with unspent Net Debt Bond Proceeds, the Bonds should be re-allocated to programs as designated.

4. Request the City Council to re-allocate Net Debt Bonds to projects listed below with Capital Appropriation adjustment and revenue budget increases. Request the concurrence of the Board of Estimate and Taxation in the re-allocation of already issued Net Debt Bonds.

a. As result of the close out of projects identified in Schedule B, \$3,472,577.65 of Net Debt Bonds becomes available for re-allocation. This amount shall be re-allocated as follows:

- As result of the close out of 2009 Major Bridge Repair & Rehab, \$36,285.65 of Net Debt Bonds becomes available for re-allocation. This entire amount shall be re-allocated to 04100-9010938 BR1101 with an increase to the appropriation and revenue budget.
- As result of the close out of 2010 Major Bridge Repair & Rehab, \$214,089.44 of Net Debt Bonds becomes available for re-allocation. This entire amount shall be re-allocated to 04100-9010938 BR1101 with an increase to the appropriation and revenue budget.
- As result of the close out of Parkway St. Light Replacement (2008), \$78,426.19 of Net Debt Bonds becomes available for re-allocation. This entire amount shall be re-allocated to 04100-9010943-CTR507 with an increase to the appropriation and revenue budget.
- As result of the close out of 2009 Parkway Paving, \$703,117.12 of Net Debt Bonds becomes available for re-allocation. This entire amount shall be re-allocated to 04100-9010937-CPV1156 with an increase to the appropriation and revenue budget.
- As result of the close out of 2009 Alley Renovation, \$44,040.79 of Net Debt Bonds becomes available for re-allocation. This entire amount shall be re-allocated to 04100-9010937 CPV1106 with an increase to the appropriation and revenue budget.

- As result of the close out of 2009 Asphalt Resurfacing Program, \$2,290,211.19 of Net Debt Bonds becomes available for re-allocation. This entire amount shall be re-allocated to 04100-9010937 CPV1156 with an increase to the appropriation and revenue budget.
 - As result of the close out of 2004 Traffic Signal, Signing & Lighting Improvement, \$3,627.01 of Net Debt Bonds becomes available for re-allocation. This entire amount shall be re-allocated to 04100-9010943-CTR507 with an increase to the appropriation and revenue budget.
 - As result of the close out of Energy Efficient LED Replacement Program, \$18,475.83 of Net Debt Bonds becomes available for re-allocation. This entire amount shall be re-allocated to 04100-9010943-CTR803 with an increase to the appropriation and revenue budget.
 - As result of the close out of Traffic & Pedestrian Safety Imp, \$34,324.91 of Net Debt Bonds becomes available for re-allocation. This entire amount shall be re-allocated to 04100-9010943-CTR807 with an increase to the appropriation and revenue budget.
 - As result of the close out of Safe Routes to School, \$49,979.52 of Net Debt Bonds becomes available for re-allocation. This entire amount shall be re-allocated to 04100-9010943-CTR1003 with an increase to the appropriation and revenue budget.
5. Request the City Council to reallocate excess revenues to projects listed below with Capital Appropriation adjustment and revenue budget increase.
- As result of the above close out of 2010 Major Pavement Maintenance, \$884,281.31 of revenue becomes available for re-allocation. This amount shall be re-allocated to 04100-9010937 CPV059 in the amount of \$86,104.93 (this project is being closed out) and 04100-9010937 CPV1159 in the amount of \$798,176.38 (this project is not being closed out) with an increase to the appropriation and revenue budget.
 - As result of the above close out of 2008 Asphalt Resurfacing Project, \$381,775.34 of revenue becomes available for re-allocation. This amount shall be re-allocated to 04100-9010937 CPV1156 in the amount of \$381,775.34 (this project is not being closed out) with an increase to the appropriation and revenue budget.
 - As result of the above close out of St. Anthony Parkway Bridge Project, \$401,955.09 of revenue becomes available for re-allocation. This amount shall be re-allocated to 04100-9010938 CBR110 in the amount of \$401,955.09 (this project is not being closed out) with an increase to the appropriation and revenue budget.

Previous Directives:

All previous capital resolutions regarding projects discussed within.

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Approved by:

Steven A. Kotke, P. E., City Engineer, Director of Public Works

Kevin Carpenter, City Finance Officer

Presenters: Steven A. Kotke, Public Works

Reviews: NA

Financial Impact

No Financial Impact and within existing City Financial Policies

Community Impact

Neighborhood Notification: Nothing required at this time

City Goals: The City's infrastructure will be improved as well as enhancing our environment.

Comprehensive Plan: Consistent

Zoning Code: Not Applicable

Background/Supporting Information:

Public Works Department and the Finance Department have been working cooperatively on the 04100 Fund Capital Project analysis, and as part of that process are recommending the closing out of a number of capital projects and programs. The attachments Schedule A and B represent 85 projects and programs which have been completed, and should be closed. In order to simplify the closure process, project and program financial information has been attached showing the financial status of each project/program for ease of reference.

Nine capital projects and one capital program balance financially - the revenues equal the expenses. There is no remaining capital appropriation in these seven projects and one program, and will be officially closed out through this action.

Seventeen capital projects and nineteen capital programs have additional revenue or bonds that are available to be re-allocated to the 04100 fund or to specific projects as designated in need of additional revenue or bonds. These projects and programs need to be officially closed out through this action.

Additional funds from excess revenue or fund balance in the 04100 Fund will be allocated to twenty capital projects and nineteen capital programs to balance financially, and will be officially closed out through this action

CC: Jack Qvale: Board of Estimate and Taxation

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