

CIP EXPENSE DETAIL

DATE OF COUNCIL CONSIDERATION:

3/22/18

CONTACT DEPARTMENT(S):

Office of Real Estate Services / Watershed Protection

SUBJECT:

Approve an ordinance authorizing the negotiation and execution of all documents and instruments necessary or desirable to purchase in fee simple approximately 50 properties at high risk of flooding within the Onion Creek Watershed in a total amount not to exceed \$25,000,000, establishing acquisition and relocation guidelines, and waiving requirements of City Code Chapter 14-3. (District 5)

CURRENT YEAR IMPACT:

Department:	Watershed Protection Department
Project Name:	Pinehurst Drive
Fund/Department/Unit:	4860-6307-5702
Funding Source:	RSMP

Current Appropriation:	500,000
Unencumbered Balance:	500,000
Amount of This Action:	<u>(500,000)</u>
Remaining Balance:	<u>0</u>

Project Name:	Pinehurst Drive
Fund/Department/Unit:	4850-6307-6461
Funding Source:	Drainage Utility Fund

Current Appropriation:	2,500,000
Unencumbered Balance:	601,445
Amount of This Action:	<u>(600,000)</u>
Remaining Balance:	<u>1,445</u>

Project Name:	Pinehurst Drive
Fund/Department/Unit:	4850-6307-6465
Funding Source:	Drainage Utility Fund

Current Appropriation:	1,250,000
Unencumbered Balance:	1,206,500
Amount of This Action:	<u>(1,200,000)</u>
Remaining Balance:	<u>6,500</u>

Project Name:	Pinehurst Drive
Fund/Department/Unit:	4975-6307-9507
Funding Source:	Certificates of Obligation

Current Appropriation:	3,750,000
Unencumbered Balance:	870,488

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Amount of This Action:	<u>(700,000)</u>
Remaining Balance:	<u>170,488</u>

Project Name:	Onion Creek Buyouts - CORPS
Fund/Department/Unit:	4850-6307-9791
Funding Source:	Governmental Agencies

Current Appropriation:	27,435,500
Unencumbered Balance:	21,677,447
Amount of This Action:	<u>(15,000,000)</u>
Remaining Balance:	<u>6,677,447</u>

Project Name:	Onion Creek Buyouts
Fund/Department/Unit:	4975-6307-9502
Funding Source:	Certificates of Obligation

Current Appropriation:	55,231,100
Unencumbered Balance:	8,584,646
Amount of This Action:	<u>(7,000,000)</u>
Remaining Balance:	<u>1,584,646</u>

Total Amount of this Action funded by CIP	<u><u>25,000,000</u></u>
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ANALYSIS / ADDITIONAL INFORMATION: As the funds were previously authorized by Council, there is no analysis/ additional information required to demonstrate funding. If additional funding is needed it will be contingent on funding in future budgets.

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