



Legislation Text

File #: 2024-0179, Version: 1

Report to Mayor and City Council

Tuesday, March 19, 2024

Consent

SUBJECT:

CONSIDERATION TO ADOPT RESOLUTION NO. 24-024, AMENDING THE ADOPTED FISCAL YEAR 2023/24 CAPITAL IMPROVEMENT PROGRAM (CIP) LIST BUDGET (CITY COUNCIL)

I. SUMMARY

On June 20, 2023, the City Council approved the Fiscal Year 2023/24 Capital Improvement Program (CIP), encompassing ninety-seven projects in various stages of Construction and Design. On October 3, 2023, Council approved Resolution No. 23-155 amending the FY 2023/24 CIP budget to amend funding for five projects.

Public Works is now proposing a second budget amendment to reallocate funds for projects that are progressing faster than anticipated. This necessary budget adjustment aims to enhance CIP management and allocate unused funds to other projects.

II. RECOMMENDATION

APPROVE and ADOPT Resolution No. 24-024, "A RESOLUTION OF THE CARSON CITY COUNCIL AMENDING THE ADOPTED FISCAL YEAR 2023/24 CAPITAL IMPROVEMENT PROGRAM (CIP) BUDGET" by transferring funds between projects for FY2023/24 CIP budget.

III. ALTERNATIVES

1. DO NOT APPROVE Resolution No. 24-024.
2. TAKE Another action the City Council deems appropriate consistent with the requirement of the law.

IV. BACKGROUND

Annually, the City adopts a Capital Improvement Program that outlines fund allocations for

the upcoming fiscal year. Occasionally, it becomes imperative or advantageous to modify the CIP through budget amendments that may involve adding, removing, or transferring funds. As such, staff has identified two projects nearing completion and proposes a CIP budget amendment for Fiscal Year 2023/24 to complete these projects and reconcile actual expenditures with the budgeted amounts.

Staff is seeking funding of \$552,897 from Fund 284 - Cooperative Agreement Bond Proceeds to be allocated to PW919-Wilmington/i405 Fwy Interchange. Coop Funds typically do not fund CIP projects, however, staff has been approved to use these funds for the completion of final payments related to closing the project.

An appropriation of \$728,546 from PW1445-Sidewalk Repair to PW1642-Del Amo Blvd Rehabilitation is also being requested. These funds are available due to Public Works Operations absorbing the cost of PW1445-Sidewalk Repair in its operating budget.

V. FISCAL IMPACT

None. Funding for the projects is located in the accounts per Resolution No. 24-024.

VI. EXHIBITS

1. Resolution No 24-024 (pgs. 3-4)

1.

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