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Staff Report

ITEM 7

To: Lemoore City Council
From: Jeff Laws, Acting City Manager
Date: October 30, 2013
Subject: Capital Improvement Budget Program Fiscal Years 2013-2015

Discussion:

The two year Capital Improvement Program Budget document for fiscal years 2013-2015 was presented at the October 15, 2013 study session. As indicated, several changes were necessary and have been made in the attached budget.

Changes have been made to following:

The Summary of Fund Balances – The estimated expenses for 2013-2015 has increased from \$8,893,160 to \$11,893,160. The estimated balance 6/30/2015 has decreased from \$8,379,195 to \$5,379,195.

Parks and Building Projects – Page 41 – Project 11 Strip and Resurface Two Basketball Courts – CMC has been increased from \$17,000 to \$24,000. This change is also reflected in the Totals on Pages 41 and 42, and the individual project page on Page 57.

Water Projects – Page 69 – Project 9 Drill and Install New Well on North Side and Page 70 – Project 13 Drill and Install New Well \$3,000,000 has been moved from the 2015-2017 column to the 2013-2015. These changes are also reflected in the Totals on Pages 69 and 70, and the individual project pages on Pages 79 and 83.

Budget Impact:

Estimated expenditures for Impact Fee funds and special revenue funds are summarized on the page titled “2013 – 2015 Summary of Fund Balances Capital Improvement Budget”.

The total estimated available balance of all special revenue funds and Impact Fee funds as of 2015 are \$17,272,355 with the estimated expenses being \$11,893,160.

In addition to Capital Improvement Program related funding, pages 3, 14, 42 and 67 note other funding attributable to the projects that were approved as part of the 2013 - 2014 Operations and Maintenance Budget.

Recommendation:

If Council desires, adopt Resolution No. 2013-27 approving the two year Capital Improvements Program Budget for fiscal years 2013-2015.