

DATE: May 14, 2024
TO: Joshua McMurray, City Manager
FROM: Jeri Tejada, Administrative Services Director
SUBJECT: Adopt a Resolution Approving the re-allocation or un-funding of certain capital improvement projects for fiscal year 2023-2024.

Approved and Forwarded to the City Council

Background and Analysis

During our mid-year budget review on February 13, 2024, it was noted that impact fee revenue, as well as some other capital project revenue, was coming in lower than originally anticipated in the budget. Staff expected, at that time, the need to come back prior to year end and re-allocate and/or un-fund certain capital improvement projects in order to keep the funds balanced.

Provided below is a summary of the changes that staff is requesting to be made to the capital improvement program effective 05/14/2024:

- 1. Fund 204 Park Impact Fee
 - a. CIP 176 Oakley Regional Community Park – Re-allocate \$2,876,974 as follows:
 - i. CIP 281 Enrico Cinquini Park Construction - \$1,000,000
 - ii. Un-fund \$1,876,974
- 2. Fund 202 Traffic Impact Fee
 - a. CIP 268 Main Street/Delta Road Intersection – Un-fund \$200,000
 - b. CIP 269 Main Street/Brownstone Road Intersection- Un-fund \$200,000
 - c. CIP 270 Hall Street Expansion – Un-fund \$70,000
 - d. CIP 302 East Cypress Road Widening (Jersey Island Road to Bethel Island Road) -Un-fund \$378,503
 - e. CIP 310 East Cypress Road Widening at CCWD Canal Crossing – Re-Allocate \$800,000 as follows:
 - i. Fund 201 General Capital Projects - \$400,000
 - ii. Fund 140 Gas Tax - \$200,000
 - iii. Fund 235 Street Maintenance & Rehabilitation - \$200,000
- 3. Fund 141 Road Maintenance & Rehabilitation
 - a. CIP 274 Neroly Road Repair & Resurfacing – Un-fund \$200,000
- 4. Fund 145 Storm Water



- a. CIP 189 Piper Lane Drainage Channel Trash Capture Device- Un-Fund \$248,303
- b. CIP 186 West Cypress Road Bridge Reconstruction – Un-fund \$1,854
- c. CIP 252 Downtown Storm Drain Area 29 Improvement – Un-fund \$11,530

5. Fund 235 Street Maintenance & Rehabilitation

- a. CIP 274 Neroly Road Repair & Resurfacing – Un-fund \$100,000

The recommended changes ensure each fund will end fiscal year 2023-2024 with a positive fund balance and not need to rely on general fund to cover any overages.

Staff will make recommendations in the upcoming budget cycle for fiscal year 2024-2025 for additional funding for storm water as well as some of the capital improvement projects that had to be un-funded.

Consistency with the Oakley Strategic Plan 27+

This agenda item is consistent with the Strategic Plan 27+ goal for the City of Oakley to leverage its financial resources for the long-term benefit of our residents and businesses while maintaining sufficient reserves to provide stability and ensure a successful future. It is also consistent with the Finance and Fiscal Responsibility Objective to develop and maintain a financial strategy and reporting policy.

Fiscal Impact

The fiscal impact is listed above in items 1-5 and will ensure the listed funds end the fiscal year with a positive fund balance and not need to rely on the general fund to cover any overages.

Staff Recommendation

Adopt a Resolution to re-allocate or un-fund certain capital improvement projects for fiscal year 2023-2024 as listed in the attached capital improvement schedule.

Attachments

- 1. Resolution
- 2. Capital Improvement Schedule

