

CAPITAL PROJECT

Ordinance Fiscal Note

Ordinance Number

Ordinance Title (in Brief)

Authorizing two agreements with the TIF Commission regarding funding to accelerate the Platte Purchase and Route 152 interchange project.

Is this ordinance for the following:

- ☒ New Construction
☐ Replacement
☐ Repair

Was this project programmed in the Five-Year Capital Improvement Plan?

☒ No

☐ Yes

If no, please detail the reasons why this project was not included and need for present funding request.

Funding for the Route 152 and Platte Purchase interchange project is included in the Platte Purchase Redevelopment plan approved by Ordinance 160415. The funding for the project was approved under Ordinance 190455. Council District 2 is lending TIFC funds in FY20/21 to accelerate the construction of the project. When TIF revenues increase, those funds will be paid back.

Please identify source of funds below.

Non-City source and amount.

Source of Funds:

MoDOT

TIFC

Fiscal Year Funded

2021

2021

Amount of Non-City Funds:

\$ 3,132,823

\$ 1,700,000

City source and amount.

Acct #:

3090-898201

Name of Fund:

PIAC NC2

Fiscal Year Funded

2021

Amount of City Funds:

\$ 1,745,739

If ordinance is for new construction or replacement of asset please provide the following information:

Total estimated costs (design through construction): \$ 6,578,562

Estimated lifespan of project in years 50

Estimated annual operating and maintenance costs \$ 5,000

(Please detail type of maintenance or operating costs needed, additional staffing, capital maintenance costs, utilities, etc.)

Estimated maintenance cost per year for the Route 152 Trail underpass to be built with the project and for maintenance of the sidewalks along Platte Purchase within state right of way.

Are these O&M costs reflected in the current budget?

☐ No

☒ Yes

If yes, please provide source of funds.

2060 motor fuel

If no, please identify year in which additional operating and maintenance costs will be needed.

Reference Numbers: (Previously approved legislation):

160415

190455

190601

Reviewed by: