

## Legislation Text

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**File #:** 17-0083, **Version:** 1

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### Summary

To: Finance Board  
From: JP Murphy  
Date: 4/12/2017

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**Subject:**

Capital project funding priorities

**Summary:**

Discussion of the board's priorities as it relates to funding for drainage, streetlights, sidewalks, parks, and roadways.

**Previous Commission Action:** At the previous joint Infrastructure Board/Finance Board meeting, the group recommended plan number two, which was a hybrid model. The Infrastructure Board met on 4/3/17 and recommended that Hallett Park be moved to a priority within the next five years, subject to it not interfering with any hard and fast plans that have already been put in place, and priorities for the recommendation are safety, functionality and aesthetics.

**Background/Problem Discussion:** Staff and the boards have been working towards finalizing the priorities for the town moving forward, as it relates to infrastructure. As it stands the plan includes dollars for renovations in 17/18 for Magnolia and Wall parks, in 18/19 for Gainne and Pinellas parks, and in 23/24 for Rex Beach Park. Attached are estimates for cost for these parks and as you can see there are minor gaps between the plan and the estimates, but they are relatively small and not a concern to the long term financial costs to the town. Also it is important to know that the town has been approached by the BCF about supporting the renovation in Wall and Magnolia parks. For that reason, the town's portion of that project is estimated to be \$60,000 while the renovation as a whole will be closer to \$210,000. If the town chooses not to enter into a partnership for the project our expense would be closer to \$120,000. What has not been included in the capital plan is Hallett Park, along Bayview Drive. Staff has included an estimate for Bayview Drive of about \$300,000, based on the formula the town uses for estimating. Because this park is an outlier from our usual park renovations, staff would like some feedback from the Board as to where Hallett falls amongst the list of priorities. Should the park be a priority for the next five years, staff would recommend that the infrastructure board recommend to the commission and finance board to identify alternative sources of funding for the park, rather than funding the park out of the capital projects fund. While the fund balance exists to use infrastructure dollars in that time frame, the fund would be very depleted. If the board believes this should be outside of the five year timeframe, staff would recommend that the board board recommend that it be re-evaluated in three years to so that staff can provide an update on roadway conditions and priority scoring.

**Expenditure Challenges** See above

**Financial Implications:** See above

**Recommendation:** N/A

**Proposed Motion** N/A