

CIP BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

5/21/15

CONTACT DEPARTMENT(S):

Watershed Protection

SUBJECT: Approve an ordinance amending the Fiscal Year 2014-2015 Watershed Protection Department Capital Budget to accept and appropriate \$16,300,000 for the implementation of the Onion Creek Forest/Yarrabee Bend Partnership Project with the United States Army Corps of Engineers, including the buyout and demolition of single family houses in the floodplain of Onion Creek near the intersection of South Pleasant Valley Road and East William Cannon Drive, ecosystem restoration, and the creation of recreational facilities.

CURRENT YEAR IMPACT:

Department:	Watershed Protection
Project Name:	Onion Creek Buyouts - CORPS
Funding Source:	CORPS of Engineers
Fund/Dept/Unit:	4850-6307-9791

Current Budget	11,135,500
Unencumbered Balance	11,135,500
This Action	16,300,000
Estimated Available	<u>27,435,500</u>

ANALYSIS / ADDITIONAL INFORMATION: The Project Partnership Agreement between the City and the USACE was executed on August 28, 2014. On September 25, 2014, the Capital Improvement Budget of the Watershed Protection Department was amended to accept and appropriate \$11,135,000 from the USACE for the project, which was the first federal funding appropriated for the implementation of this project. The 2015 federal appropriations for the USACE include up to \$16,300,000 in additional funding for this project. As of April 16, 2015, the City has acquired 426 of the 483 properties identified for flood hazard mitigation as part of this project. The federal funding will be used to continue to acquire the remainder of the properties in the USACE project area.