RESOLUTION NO. 21-123

A RESOLUTION APPROVING THE REALLOCATION OF CAPITAL IMPROVEMENT PROGRAM (CIP) FUNDS FOR THE SOUTH 19TH STREET INFRASTRUCTURE PROJECT TO THE HILLSIDE ESTATES INFRASTRUCTURE PROJECT.

WHEREAS, In 2019, the City Council adopted the FY20-FY24 Capital Improvement Program (CIP) which included a road extension and intersection reconstruction project along South 19th Street from 25th to 26th Avenues (CD-20-02); and

WHEREAS, funding for this project includes Community Development Block Grant CDBG and Capital Improvement Program (CIP) General Obligation Bonds; and

WHEREAS, In 2021, the City Council adopted the FY22-FY26 Capital Improvement Program (CIP) which included a road extension and intersection reconstruction project along South 19th Street from 25th to 26th Avenues (CD-22-03); and

WHEREAS, funding for this project includes Community Development Block Grant CDBG and Capital Improvement Program (CIP) General Obligation Bonds-Other; and

WHEREAS, this project has been delayed and is unable to meet spending deadlines; and

WHEREAS, the City wishes to reallocate CD-20-02 and CD-22-03 funding from this project to an infrastructure project known as the Hillside Estates Infrastructure Project located at the intersection of Pickardy Lane and Franklin Avenue; and

WHEREAS, such improvements are required to accommodate the construction of a 27-unit subdivision that will include both attached and detached single-family housing units; and

WHEREAS, 51% of the units will be sold to households at or below 80% of the median family income to increase the number of affordable housing options in the City; and

WHEREAS, General Obligation Bonds, Local Option Sales Tax and Community Development Block Grant funds will be used to complete this project; and

WHEREAS, it is the opinion of the City Council that it would be in the best interest of the City to reallocate CIP funds from the South 19th Street Infrastructure Project to the Hillside Estates Infrastructure Project.

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NOW, THEREFORE, BE IT RESOLVED
BY THE CITY COUNCIL
OF THE
CITY OF COUNCIL BLUFFS, IOWA

That the reallocation of Captial Improvement Program (CIP) projects CD-20-02 and CD22-03 are reprogrammed from the South 19th Street Infrastructure Project to the Hillside Estates Infrastructure Project is hereby approved.

BE IT FURTHER RESOLVED

That the aforementioned project is encompassed by the language of the 1989 Local Option Sales Tax Ballot and as such this project is an appropriate expenditure of the Local Option Sales Tax Revenues.

ADOPTED

AND
APPROVED: April 26, 2021

Mathew J. Walsh Mayor

ATTEST:

Jodi Quakenbush City Clerk