



CITY COUNCIL COMMUNICATION

June 14, 2016

SUBJECT: Consider Acceptance of Capital Improvements Advisory Committee Semi-Annual Report

SUBMITTED BY: Mike Collins, Director of Planning and Economic Development

REFERENCE NO: Resolution No. 16-02-CIAC

ACTION REQUESTED:

Accept the Capital Improvements Advisory Committee semi-annual Report for the period of October 1, 2015 through March 31, 2016.

ALTERNATIVES:

- Approve the request
- Deny the request

SUMMARY OF SUBJECT:

The City Council appointed the Planning and Zoning Commission to serve as the Capital Improvements Advisory Committee (CIAC). Section 395.058 of the Local Government Code established this advisory committee to file semi-annual reports with respect to the progress of the capital improvements plan and report to the City Council any perceived inequities in implementing the plan or imposing the impact fee.

Attached is Resolution No. 16-02-CIAC conveying the Semi-Annual report for the period of October 1, 2015 through March 31, 2016 (Exhibit A). During this period, impact fees totaling \$182,586.00 were allocated for the following: Water Tower Debt Payment (Project WT0101) for \$122,742.00; and Reclaimed Water Line Extension Debt Payment (Project WT1403) for \$59,844.00.

The amount of funds available in the Water Impact Fee Fund as of March 31, 2016 is \$1,496,653.00. A portion totaling \$1,444,064.00 is invested in interest bearing accounts with \$444,064 available immediately and the remainder available within 14 months. The amount of funds available in the Wastewater Impact Fee Fund as of March 31, 2016 is \$540,689.00. A portion totaling \$502,021.00 was invested in interest bearing accounts and was available immediately.

FINANCIAL CONSIDERATIONS:

Revenue Sources:

Expenditure Accounts:

Budgeted Fiscal Year(s):

Budgeted Expenditure:

Estimated Expenditure:

Over/Under Projection By:

Other Comments:

SUPPORTING DOCUMENTS:

- Resolution No. 16-02-CIAC
- Exhibit A
- Advisory Committee – Draft Minutes
- Memo from Ross Fairclo, Accountant II
- City of Eules Impact Fee Revenues and Expenses

APPROVED BY:

_____ **LG** _____

City Manager's Office

_____ **KS** _____

City Secretary's Office