

# Mayor and Council Communication

**DATE:** 03/11/25

**M&C FILE NUMBER:** M&C 25-0188

**LOG NAME:** 84APPROPRIATE LIBRARY PROJECT RESIDUAL TO FAR NW LIBRARY

**SUBJECT**

(CD 10) Adopt Appropriation Ordinances Adjusting Appropriations from Various Completed Library Projects to the Far Northwest Library Project in the Cumulative Amount of \$1,605,350.23 and Amend the Fiscal Years 2025-2029 Capital Improvement Program (2022 Bond Program)

**RECOMMENDATION:**

It is recommended that the City Council:

1. Adopt the attached appropriation ordinance adjusting estimated receipts and appropriations in the General Capital Projects Fund by increasing estimated receipts and appropriations in the amount of \$816,822.06 for the Far Northwest Library project (City Project No. 103980) and decreasing estimated receipts and appropriations in the Golden Triangle Branch Library project (City Project No. C02500) by the same amount;
2. Adopt the attached appropriation ordinance adjusting appropriations in the 2014 Bond Program Fund by increasing appropriations in the amount of \$192,242.98 for the Far Northwest Library project (City Project No. 103980) and decreasing appropriations in the Eastside Library project (City Project No. C02499), now named the Reby Cary Youth Library, by the same amount;
3. Adopt the attached appropriation ordinance adjusting estimated receipts and appropriations in the General Capital Projects Fund by increasing estimated receipts and appropriations in the amount of \$336,070.56 for the Far Northwest Library project (City Project No. 103980) and decreasing estimated receipts and appropriations in the Eastside Library project (City Project No. C02499), now named the Reby Cary Youth Library, by the same amount;
4. Adopt the attached appropriation ordinance adjusting appropriations in the 2018 Bond Program Fund by increasing appropriations in the amount of \$260,214.63 for the Far Northwest Library project (City Project No. 103980) and decreasing appropriations in the Far Southwest Library project (City Project No. 101658), now named the Vivian J. Lincoln Branch Library, by the same amount; and
5. Amend the Fiscal Years 2025-2029 Capital Improvement Program.

**DISCUSSION:**

It is anticipated that the Far Northwest Library project will have a funding shortfall. Construction has been completed for three Library bond projects, all of which have residuals that can be reallocated to cover the Far Northwest Library project shortfall.

This Mayor and Council Communication (M&C) is to adjust appropriations from the completed library projects (City Project Nos. C02500, C02499 and 101658) to the Far Northwest Library project (City Project No. 103980) to offset the anticipated funding shortfall. The total funding to be reappropriated between the projects is \$1,605,350.23. By approving this M&C Council is finding that this project falls within the stated purpose of the previous bonds.

The table below shows the available residual funding in the completed Library Bond Projects:

Fund	Project	Funding Allocated	Funding Spent	Funding Remaining
30100 - General Capital Projects Fund	C02500 - Golden Triangle Branch Library	\$ 842,000.00	\$ 25,177.94	\$ 816,822.06
34014 - 2014 Bond Program Fund	C02499 - Eastside Library	\$ 3,252,000.00	\$ 3,059,757.02	\$ 192,242.98
30100 - General Capital Projects Fund	C02499 - Eastside Library	\$ 845,725.31	\$ 509,654.75	\$ 336,070.56
34018 - 2018 Bond Program Fund	101658 - Far Southwest Library	\$ 9,675,000.00	\$ 9,414,785.37	\$ 260,214.63

<b>Total</b>		<b>\$ 14,614,725.31</b>	<b>\$ 13,009,375.08</b>	<b>\$ 1,605,350.23</b>
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Funding for the Far Northwest Library project (City Project No. 103980) are as follows:

<b>Fund</b>	<b>Existing Appropriations</b>	<b>Additional Appropriations</b>	<b>Total Appropriations</b>
30100 - General Capital Projects Fund	\$2,000,000.00	\$1,152,892.62	\$3,152,892.62
34027 - 2022 Bond Program Fund	\$12,260,000.00	\$0.00	\$12,260,000.00
34014 - 2014 Bond Program Fund	\$0.00	\$192,242.98	\$192,242.98
34018 - 2018 Bond Program Fund	\$0.00	\$260,214.63	\$260,214.63
<b>Total</b>	<b>\$14,260,000.00</b>	<b>\$1,605,350.23</b>	<b>\$15,865,350.23</b>

This project is included in the 2022 Bond Program. The City's Extendable Commercial Paper (ECP) (M&C 22-0607; Ordinance 25675-08-2022) provides liquidity to support the appropriation. Available resources will be used to actually make any interim progress payments until debt is issued. Once debt associated with a project is sold, debt proceeds will reimburse the interim financing source in accordance with the statement expressing official Intent to Reimburse that was adopted as part of the ordinance canvassing the bond election (Ordinance 25515-05-2022).

Funding for this project was not included in the FY2025-2029 Capital Improvement Program. The action in this M&C will amend the Fiscal Years 2025-2029 Capital Improvement Program.

This project is located in COUNCIL DISTRICT 10.

A Form 1295 is not required because: This M&C does not request approval of a contract with a business entity.

**FISCAL INFORMATION / CERTIFICATION:**

The Director of Finance certifies that funds are currently available in the Golden Triangle Branch Library and Eastside Library projects within the General Capital Projects Fund, the Eastside Library project within the 2014 Bond Program Fund and the Far Southwest Library project within the 2018 Bond Program Fund and upon approval of the above recommendations and adoption of the attached appropriation ordinances, funds will be available in the 2014 Bond Program, 2018 Bond Program and General Capital Projects Funds for the Far NW Library project. Prior to any expenditure being incurred, the Library Department has the responsibility to validate the availability of funds.

**Submitted for City Manager's Office by:** Jessica L. McEachern 5804

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**Additional Information Contact:**