

LYONS

COLORADO

2022 Budget Amendment Project Funding Shortfalls

Presented: April 4, 2022

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2022 Project Summary

- 4 Capital Projects with Funding Shortfalls
 - Safe Routes to Schools
 - Project already in process
 - CDBG Grant Funding Deadline: March 2022
 - CDOT Grant Funding Deadline: August 2023
 - Black Bear Hole and 2nd Ave Trailhead
 - Project already in process
 - GOCO Grant Funding Deadline: June 2022
 - Trail Extension
 - Project not started
 - CODT-Grant Funding Deadline: September 2024
 - US 36/Broadway Improvements
 - Project in design
 - CDOT-Grant Funding Deadline: September 2024

Trail Extension

	Project Budget
Trail Extension	
Revenue	\$ 1,230,000
Expenses	\$ 1,317,410
Funding Shortfall	\$ (87,410)

Shortfall Funding Proposal:

Delay Project to 2023 Budget in order to utilize Parks donation and funding in the amount of \$152,000 for other projects

Safe Routes to School

	Project Budget
Safe Routes to School	
Revenue	\$ 1,147,277
Expenses	\$ 1,341,732
Funding Shortfall	\$ (194,455)

Shortfall Funding Proposal:

Parks Fund	\$ 17,455
Trail Extension Project (Parks Fund Portion)	\$ 152,000
Delay Small Dog Park	\$ 25,000

Black Bear Hole & 2nd Ave Trailhead - GOCO

	Project Budget	
GOCO Black Bear Hole & 2nd Ave Trailhead		
Revenue	\$	399,093
Expenses	\$	500,321
Funding Shortfall	\$	(101,228)

Shortfall Funding Proposal:

Parks Fund	\$	46,228
Conservation Trust	\$	55,000

US 36/Broadway Improvement & Multi-Modal Trail

	Project Budget
US 36/Broadway	
Revenue	\$ 2,457,500
Expenses	\$ 2,906,740
Funding Shortfall	\$ (449,240)

Shortfall Funding Proposal:

General Fund	\$ 93,000
Delay Depot Landscaping	\$ 50,000
Parks Fund	\$ 75,000
Conservation Trust Fund	\$ 75,000
Reserve for Flood Ineligible Costs and Potential Clawback	\$ 150,000

Proposed Funding Summary

Currently Available Funding Options:	Available	Proposed Utilization	Remaining
General Fund - 2021 Leftover	\$ 93,000	\$ 93,000	\$ -
Parks Fund - 2021 Leftover	\$ 20,000	\$ 20,000	\$ -
Streets Capital Fund - 2021 Leftover	\$ 300,000	\$ -	\$ 300,000
Parks Fund - 2022 Fund Balance	\$ 161,000	\$ 118,683	\$ 42,317
Conservation Trust Fund - 2022 Fund Balance	\$ 160,000	\$ 130,000	\$ 30,000
General Fund - 2022 Fund Balance	\$ 39,000	\$ -	\$ 39,000
Recovery Set Aside - 2022 Ending Balance	\$ 800,000	\$ 150,000	\$ 650,000
<u>2022 Options to Delay:</u>			
Depot Landscaping	\$ 50,000	\$ 50,000	\$ -
Small Dog Park	\$ 25,000	\$ 25,000	\$ -
General Fund Transfer to Streets Capital	\$ 300,000	\$ -	\$ 300,000
Trail Extention Project (Parks Fund Portion)	\$ 152,000	\$ 152,000	\$ -

*Additional funding sources will continue to be pursued. Any funding awarded can be utilized in lieu of funding options listed above.

Questions?



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