

# LYONS

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**COLORADO**

## Project Funding Shortfalls 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 2<sup>nd</sup> 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

# Current Available Funding

|  |    |         |
|--|----|---------|
| General Fund - 2021 Leftover                 | \$ | 93,000  |
| Parks Fund - 2021 Leftover                   | \$ | 20,000  |
| Streets Capital Fund - 2021 Leftover         | \$ | 300,000 |
| Parks Fund - 2022 Fund Balance               | \$ | 161,000 |
| Conservation Trust Fund - 2022 Fund Balance  | \$ | 160,000 |
| General Fund - 2022 Fund Balance             | \$ | 39,000  |
| Recovery Set Aside - 2021                    | \$ | 200,000 |
| <b><u>2022 Options to Delay:</u></b>         |    |         |
| Depot Landscaping                            | \$ | 50,000  |
| Small Dog Park                               | \$ | 25,000  |
| General Fund Transfer to Streets Capital     | \$ | 300,000 |
| Trail Extention Project (Parks Fund Portion) | \$ | 152,000 |

## Trail Extension

|                          | <b>Project Budget</b> |
|--------------------------|-----------------------|
| <b>Trail Extension</b>   |                       |
| Revenue                  | \$ 1,230,000          |
| Expenses                 | \$ 1,317,410          |
| <b>Funding Shortfall</b> | <b>\$ (87,410)</b>    |

### **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

|                              | <b>Project Budget</b> |
|------------------------------|-----------------------|
| <b>Safe Routes to School</b> |                       |
| Revenue                      | \$ 1,114,674          |
| Expenses                     | \$ 1,341,732          |
| <b>Funding Shortfall</b>     | <b>\$ (227,058)</b>   |

## Shortfall Funding Proposal:

|   |            |
|---|------------|
| Parks Fund                                      | \$ 50,058  |
| Trail Extension Project<br>(Parks Fund Portion) | \$ 152,000 |
| Delay Small Dog Park                            | \$ 25,000  |

## Black Bear Hole & 2<sup>nd</sup> Ave Trailhead - GOCO

|   | <b>Project Budget</b> |                 |
|---|-----------------------|-----------------|
| <b>GOCO Black Bear Hole &amp; 2nd Ave Trailhead</b> |                       |                 |
| Revenue   | \$                    | 399,093         |
| Expenses  | \$                    | 476,327         |
| <b>Funding Shortfall</b>                            | \$                    | <b>(77,234)</b> |

### **Shortfall Funding Proposal:**

|                    |    |        |
|--------------------|----|--------|
| Parks Fund         | \$ | 22,234 |
| Conservation Trust | \$ | 55,000 |

# US 36/Broadway Improvement & Multi-Modal Trail

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

## **Shortfall Funding Proposal:**

|                             |            |
|-----------------------------|------------|
| General Fund                | \$ 93,000  |
| Delay 2022 General Fund     |            |
| Transfer to Streets Capital | \$ 300,000 |
| Delay Depot Landscaping     | \$ 50,000  |

# Proposed Funding Summary

| <b>Currently Available Funding Options:</b>  | <b>Available</b> | <b>Proposed Utilization</b> | <b>Remaining</b> |
|--|------------------|-----------------------------|------------------|
| 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       | \$ 52,292                   | \$ 108,708       |
| Conservation Trust Fund - 2022 Fund Balance  | \$ 160,000       | \$ 55,000                   | \$ 105,000       |
| General Fund - 2022 Fund Balance             | \$ 39,000        | \$ -                        | \$ 39,000        |
| Recovery Set Aside - 2021                    | \$ 200,000       | \$ -                        | \$ 200,000       |
| <b><u>2022 Options to Delay:</u></b>         |                  |                             |                  |
| 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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