



STAFF REPORT

Agenda Title: Amendment to Woodfin Greenway & Blueway Project Budget Ordinance

Presenter: Eric Hardy

Accompanying documents: Project Budget Amendment
Woodfin Greenway and Blueway Project Budget (comprehensive)
Woodfin Greenway and Blueway Project Budget (Woodfin portion only)

Meeting Date: April 20, 2021

Summary:

Along with the Town Board's adoption of the FY2021 annual budget in June 2020, the Board also amended the Woodfin Greenway and Blueway (WGB) capital project ordinance. Since the date of the last project budget amendment several events have occurred that require a subsequent amendment to the project budget ordinance.

1. July 2020 – execution of construction contract for approximately \$1.9 million.
2. July 2020 – acquisition of the former Waste Pro site adjacent to Riverside Park for approximately \$600,000.
3. July 2020 – adoption of Riverside Park Expansion master plan including revised budget estimates for phases 1 and 2 of Riverside Park.
4. August 2020 – execution of Silver-Line Park construction administration contract for approximately \$21,000.
5. September 2020 – execution of grants administration contract up to \$20,000.
6. December 2020 – execution of WGB communications cost-sharing agreement for \$12,000.
7. 2020-2021 – change orders to Silver-Line Park construction contract totaling \$12,675.

This amendment to the capital project budget ordinance recognizes these changes. The resulting project budget also acknowledges the role of Buncombe County as project manager for the planned greenways portion of the project. That is, the County has entered into contractual agreements with NC Dept of Transportation (NCDOT) and Buncombe County Tourism Development Authority to substantially fund greenways. The County also has taken responsibility for the 20% match of Federal Highway Administration funds (via NCDOT). All funds received or provided by the County and associated costs, therefore, have been removed from this capital project budget. Current funding strategies outlined in the accompanying WGB project budget document call for the Town to direct approximately \$420,000 of its \$4.5 million GO bonds toward greenways. The amendment includes only this portion of greenways sources and uses of funds, consistent with the budget presentation provided to the Town Board during its March 6, 2021 budget work session.

From a technical perspective, capital project budget ordinances differ from annual operating budget ordinances in that capital project budgets are likely to span fiscal years through the life of the project that is not constrained to one fiscal year.

Process and Timeline:

Future budget amendments should be anticipated as the project proceeds, costs become more certain, and additional revenue sources are identified.

Budget Impact:

Budget impact reflected in the amendment document.

Recommendation/Next Steps:

Staff recommends approval of the Amendment to the Woodfin Greenway and Blueway Project Budget Ordinance.