

RESOLUTION NO. 2017-27 (v. 6)

**A RESOLUTION TO APPROVE A PROGRAM OF STREET IMPROVEMENT
PROJECTS IN THE CITY OF CHARLOTTE FOR 2017 THROUGH 2022**

WHEREAS, Council has received a schedule of proposed street reconstruction and rehabilitation projects for the 2017 through 2022 construction seasons which formed the basis for the document entitled “Major Street Cash Flow v. 6”; and

WHEREAS, Council has approved Resolution 2017-15 authorizing staff to proceed with plans for the reconstruction in 2017 of E. Lovett Street from Cochran Avenue to Washington Street; and

WHEREAS, the schedule of projects in Major Street Cash Flow v. 6 provides for reconstruction of the following streets during the associated construction seasons:

Lincoln Street from Lawrence Avenue to Seminary Street...2018

State Street from Seminary Street to Shepherd Street...2018

West Lovett Street from Cochran Avenue to Sheldon Street...2019

West Harris Street from Cochran Avenue to Sheldon Street...2021

East Harris Street from Cochran Avenue to Lansing Road...2022

; and

WHEREAS, City staff has proposed the following rehabilitation projects for 2017:

East McClure Street from Cochran Avenue to Washington Street

South Sheldon Street from Lawrence Avenue to Seminary Street

Independence Boulevard from Beech Street to Courthouse Drive

; and

WHEREAS, additional rehabilitation projects will be proposed for subsequent years passed on an annual survey of street conditions;

THEREFORE, BE IT RESOLVED that the City Council does hereby approve the proposed program of street reconstruction and rehabilitation projects and authorizes staff to commence actions necessary to undertaking said projects and to pursue the development of a ballot proposal request voter approval for the issuance of \$1.2 million in unlimited tax general obligation bonds to be used for the Lincoln-State street reconstruction project in 2018.

MAJOR STREET FUND CASH FLOW v6

Cash-on-Hand 6/30/17			\$1,200,000
	2017-18 Revenues:		
	Act 51	\$534,000	
	County Millage	310,000	
	Total Revenues		844,000
	2017-18 Expenditures:		
	Routine Maint.	(350,000)	
	E. Lovett Street (2017	(340,000)	
	Rehab. Projects	(250,000)	
	Total Expenditures		(940,000)
Cash-on-Hand 6/30/18			\$1,104,000
O-I Revolving Fund Balance			\$800,000
	2018-19 Revenues:		
	Act 51	570,000	
	County Millage	310,000	
	Interfund Loan (O-I)	800,000	
	Bond Proceeds	1,200,000	
	Total Revenues		2,880,000
	2018-19 Expenditures:		
	Routine Maint.	(350,000)	
	Lincoln Street (2018)	(970,000)	
	State St. (2018)	2,000,000	
	Rehab. Projects	(250,000)	
	Total Expenditures		(3,570,000)
Cash-on-Hand 6/30/19			\$414,000
O-I Revolving Fund Balance			\$0
	2019-20 Revenues:		
	Act 51	612,000	
	County Millage	310,000	
	TIP – W. Lovett	375,000	
	Total Revenues		1,297,000
	2019-20 Expenditures:		
	Routine Maint.	(350,000)	
	W. Lovett (2019)	(585,000)	
	Rehab. Projects	(250,000)	
	Interfund Loan Repay	(100,000)	
	Total Expenditures		(1,285,000)
Cash-on-Hand 6/30/20			\$426,000
O-I Revolving Fund Balance			\$100,000
	2020-21 Revenues:		
	Act 51	677,000	
	County Millage	310,000	
	Total Revenues		987,000
	2020-21 Expenditures:		
	Routine Maint.	(350,000)	
	Rehab. Projects	(250,000)	
	Interfund Loan Repay	(100,000)	
	Total Expenditures		(700,000)

MAJOR STREET FUND CASH FLOW v6 (cont.)

Cash-on-Hand 6/30/21			\$813,000
O-I Revolving Fund Balance			\$200,000
	2021-22 Revenues:		
	Act 51	\$677,000	
	County Millage	310,000	
	Total Revenues		987,000
	2021-22 Expenditures:		
	Routine Maint.	(350,000)	
	Rehab. Projects	(250,000)	
	W. Harris (2021)	(580,000)	
	Interfund Loan Repay	(100,000)	
	Total Expenditures		(1,280,000)
Cash-on-Hand 6/30/22			\$520,000
O-I Revolving Fund Balance			\$300,000
	2022-23 Revenues:		
	Act 51	677,000	
	County Millage	310,000	
	TIP—E. Harris	375,000	
	Total Revenues		1,362,000
	2018-19 Expenditures:		
	Routine Maint.	(350,000)	
	E. Harris (2022)	(960,000)	
	Rehab. Projects	(250,000)	
	Interfund Loan Repay.	(100,000)	
	Total Expenditures		(1,660,000)
Cash-on-Hand 6/30/23			\$222,000
O-I Revolving Fund Balance			\$400,000