

CITY COUNCIL COMMUNICATION



MEETING DATE: August 25, 2020

ITEM NUMBER: 9.J

SECOND READING:

{{customfields.ResoOrdNumber}}

TYPE OF ITEM: Consent

PRESENTED BY:

Teresa Molloy, Budget, Teresa.Molloy@longmontcolorado.gov

SUBJECT/AGENDA TITLE:

Approve Two Capital Improvement Program Amendments

EXECUTIVE SUMMARY:

This action will amend two Capital Improvement (CIP) projects in the 2020-2024 Capital Improvement Program.

Link to Council work plan: These projects are foundational items supporting department core responsibilities.

COUNCIL OPTIONS:

- Approve CIP amendments as presented
- Modify then approve amendments

RECOMMENDED OPTIONS:

Approve CIP amendments presented

FISCAL IMPACT & FUND SOURCE FOR RECOMMENDED ACTION:

Electric and Broadband Utility Enterprise Fund - \$1,560,000, Electric Community Investment Fee Fund \$1,000,000.

BACKGROUND AND ISSUE ANALYSIS:

Council approval on the following CIP amendment is necessary due to the need for additional resources that are included in the appropriation ordinance that is on second reading.

ELE044 Electric System Reliability Improvements:

The project is being amended to add \$60,000 to the total project budget from the Electric and Broadband Utility Enterprise Fund. LPC continues to make reliability improvements on the electrical distribution system. Projects each year are customized to meet current needs. As the underground infrastructure ages, installing additional fault indication devices and constructing system loops improves service by reducing outage restoration times. Year to



date, staff have had more projects than originally budgeted for and therefore, more funds are needed to complete them.

ELE099 Advanced Metering:

The project is being amended to add \$1,500,000 from the Electric and Broadband Utility Enterprise Fund and \$1,000,000 from the Electric Community Investment Fee Fund.

Advanced Metering includes a combination of new electric meters with two-way communications, data collection nodes, and computer hardware and software for data collection and analysis. The 2020-2024 CIP budget included \$2.5 million unfunded in 2020 for this project. The Electric fund portion will come from additional sales revenue from the Council-approved rate increase in 2020 and the ECIF portion will come from fund balance.

ATTACHMENTS:

CIP Project Page