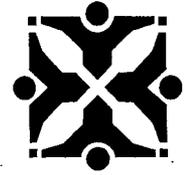


City of Columbia

701 East Broadway, Columbia, Missouri 65201



Agenda Item Number: B 177-15

Department Source: Water & Light

To: City Council

From: City Manager & Staff

Council Meeting Date: 7/6/2015

Re: Appropriation of bond proceeds to electric capital projects identified in the FY2015 budget as Future Ballot.

Documents Included With This Agenda Item

Council memo, Resolution/Ordinance

Supporting documentation includes: None

Executive Summary

The electric ballot issue, approved by voters in April 2015, authorized a total of \$60,000,000 of funding for electric capital projects for the period FY2015 through FY2019. Water and Light is requesting that \$19,200,000 be appropriated from the proceeds of the first electric bond sale to projects identified in the FY2015 budget as being Future Ballot funded.

Discussion

Water and Light is requesting that \$19,200,000 be appropriated from its Revenue Bond Construction/Restricted Assets account to thirteen Electric Capital Project that were identified with an FY2015 funding source of Future Ballot. The following table lists the specific projects and the amount of funding allocated to the project for FY2015.

Project	Description	Funding
EL0021	Distribution Transformers and Capacitors	\$600,000
EL0101	Replacement of Existing Transmission System	\$100,000
EL0107	Replacement of Existing Underground	\$250,000
EL0118	Replacement of Existing Overhead	\$350,000
EL0121	New South Side 161/13.8 kV Substation	\$5,000,000
EL0148	Transmission Project – Mill Creek, Grindstone & Perche	\$5,000,000
EL0151	Power Plant Substation Upgrades	\$1,500,000
EL0183	Boiler 8 Upgrades	\$1,500,000
EL0186	CEC – Distributed Control Systems	\$1,500,000
EL0192	Substation Transformer Replacement	\$300,000
EL0194	Substation Upgrades – Grindstone & Perche	\$1,000,000
EL0201	Reconfiguration of Substation Feeders	\$1,400,000
EL0009	Contingency	\$700,000

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The adopted Electric Capital Project Budget for FY2015 identified a total of \$26,590,000 with an FY2015 funding source of Future Ballot. Water and Light worked with the City Manager, the Water and Light Board and the City Council to finalize the ballot issue of April 2015. The result of that process was the FY2015 Future Ballot funding amount being lowered to \$19,200,000. Funding of projects to add street lights, replace the fiber optic system, replace downtown streetlights, and replace mercury vapor streetlights were deferred for one year; funding of the upgrade of the EMS (energy management system) was funded with prior year appropriations and enterprise revenue; funding of the power plant control center was funded with enterprise revenue; funding of an undergrounding project on College Avenue and a new storeroom building were deferred to a future year; annual funding of substation feeders was moved to a specific project related to reconfiguration of substation feeders associated with the transmission project in south Columbia; the amount of funding proposed for replacement of the existing transmission system and the contingency account was reduced; and, the funding for replacement of the existing underground system was increased. The total change in FY2015 funding from the adopted budget to the ballot proposal passed by voters was a reduction of \$7,390,000.

The appropriation of the funds are needed to purchase materials and begin construction of the projects identified for FY2015 funding in the April 2015 ballot issue.

Fiscal Impact

Short-Term Impact: \$19,200,000

Long-Term Impact:

Vision, Strategic & Comprehensive Plan Impact

Vision Impact: Not Applicable

Strategic Plan Impact: Not Applicable

Comprehensive Plan Impact: Not Applicable

Suggested Council Action

Approval of Ordinance.

Legislative History

none


Department Approved


City Manager Approved

Introduced by _____

First Reading _____

Second Reading _____

Ordinance No. _____

Council Bill No. B 177-15

AN ORDINANCE

appropriating bond proceeds for FY 2015 electric capital projects; and fixing the time when this ordinance shall become effective.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBIA, MISSOURI, AS FOLLOWS:

SECTION 1. The sum of \$19,200,000.00 is hereby appropriated from the Revenue Bond Construction/Restricted Assets Account No. 551-0000-101.02-90 in the following amounts to the following accounts:

- | | |
|----------------|---------------------------------------------------------------------------------------------------------------------------|
| \$600,000.00 | Distribution Transformers and Capacitors
Distribution Systems/Electric Account No. 551-7220-881.68-70 EL0021 |
| \$100,000.00 | Replacement of Existing Transmission System
Miscellaneous Contractual Account No. 551-7220-881.49-90 EL0101 |
| \$250,000.00 | Replacement of Existing Underground
Distribution Systems/Electric Account No. 551-7220-881.68-70 EL0107 |
| \$350,000.00 | Replacement of Existing Overhead
Distribution Systems/Electric Account No. 551-7220-881.68-70 EL0118 |
| \$5,000,000.00 | New South Side 161/13.8 kV Substation
Miscellaneous Contractual Account No. 551-7220-881.49-90 EL0121 |
| \$5,000,000.00 | Transmission Project – Mill Creek, Grindstone & Perche
Miscellaneous Contractual Account No. 551-7220-881.49-90 EL0148 |
| \$1,500,000.00 | Power Plant Substation Upgrades
Distribution Systems/Electric Account No. 551-7220-881.68-70 EL0151 |
| \$1,500,000.00 | Boiler 8 Upgrades
Miscellaneous Contractual Account No. 551-7110-881.49-90 EL0183 |
| \$1,500,000.00 | CEC – Distributed Control Systems
Instruments & Apparatus Account No. 551-7150-881.66-41 EL0186 |
| \$300,000.00 | Substation Transformer Replacement
Distribution Systems/Electric Account No. 551-7220-881.68-70 EL0192 |

\$1,000,000.00 Substation Upgrades – Grindstone & Perche
Miscellaneous Contractual Account No. 551-7220-881.49-90 EL0194

\$1,400,000.00 Reconfiguration of Substation Feeders
Distribution Systems/Electric Account No. 551-7220-881.68-70 EL0201

\$700,000.00 Contingency
Distribution Systems/Electric Account No. 551-7220-881.68-70 EL0009

for FY 2015 electric capital projects

SECTION 2. This ordinance shall be in full force and effect from and after its passage.

PASSED this _____ day of _____, 2015.

ATTEST:

City Clerk

Mayor and Presiding Officer

APPROVED AS TO FORM:

City Counselor

CERTIFICATION: I certify there are sufficient funds available in the Revenue Bond Construction/Restricted Assets Account No. 551-0000-101.02-90 to cover the above appropriation.

Director of Finance