

HILLSDALE ROAD RECONSTRUCTION

FUNDING NARRATIVE

FISCAL YEARS 2016-20

The following is a breakdown of our road reconstruction projects and dedicated revenue budgeted (PILOT and 3 mil) over the last few years.

FY 2016-17

We began collecting additional PILOT from the BPU in FY 2016-17 with \$300,000 allocated to road reconstruction. From 2016-18 we spent \$289,858 of the 2016-17 PILOT revenue on the State Street resurfacing project. There was no 3 mil revenue collected during this time. Road reconstruction revenue balance \$10,142.

FY 2017-18

In FY 2017-18 we budgeted/collected \$300,000 in BPU PILOT and \$373,000 in 3 mil revenue for road reconstruction. During this fiscal year the City was faced with the unforeseen replacement of the ladder truck. The City Council agreed to reallocate the \$300,000 in PILOT to purchase a ladder truck and replace the inoperable exhaust system in the Fire Station. The total cost of these items were \$308,745. Road reconstruction revenue balance \$374,397.

FY 2018-19

In FY 2018-19 we budgeted/collected \$300,000 in BPU PILOT and \$369,410 in 3 mil revenue for road reconstruction. Road reconstruction revenue balance \$1,043,807.

Current road reconstruction obligations: ICE Grant project \$989,000 and Hallett Street project \$406,400 for a total of \$1,231,300.

The road reconstruction revenue balance will be updated once the ICE Grant project costs are broken down and divided between the City and BPU.

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FISCAL YEARS 2016-20

FY 2019-20

In FY 2019-20 the City budgeted \$300,000 in BPU PILOT and \$379,700 in 3 mil revenue for road reconstruction. An additional \$50,000 is budgeted for sidewalk replacement.

Upcoming 2020-21 road reconstruction project - Fayette from M99 to Hillsdale Street reconstruction. Approximate cost to City \$600,000.

The following spreadsheet gives an additional breakdown of the road projects completed during this time with funding sources.