

- * Security bollards in the downtown area to block off streets - research underway.
- * After the Mayor and Council approved the \$7M unassigned general fund reserve resources to the Downtown Market Plaza project, Councilmember DeMoro submitted a recommendation to utilize one-quarter of a portion of the unassigned general fund reserve balance toward sidewalk gaps in District 4.
- * **Since the April Finance and Budget Committee, staff has discussed pursuing a Communications Strategy Study and have added that to the considerations for funding listing**

Notes regarding these recommendations:

At this time these recommendations are assumptions and further research and evaluation is necessary prior to determining any final estimate(s) for these recommendations. An audit is currently underway regarding the Equipment Replacement Programs (VERP, BERP, MERP, SLERP). None of these recommendations are considered urgent needs or have a specified timeline in which to accomplish, so there is no immediate urgency to determining the direction to invest unassigned general fund reserve balances toward any of these initiatives.

Proposed City Council Motion:

Background:

At the February 6, 2024 City Council meeting, there was discussion regarding the potential use of general fund reserve resources toward the Downtown Market Plaza project. From the February 6 discussion, the Mayor and Council requested the Finance and Budget Committee hold a special meeting to discuss and consider other recommendations or initiatives that could be funded by the unassigned general fund reserve resources. The Finance and Budget Committee held a special meeting on February 16, 2024 and were presented with recommendations from the City Manager. Those recommendations included the following:

- * Downtown Market Plaza Project: \$5M - \$10M
- * Funding allocations toward Equipment Replacement Programs (VERP, BERP, MERP, SLERP): \$3M
- * Community gateway monuments for south and east highway corridors: \$300 - \$500k
- * Audio Visual enhancements for City Hall conference rooms: \$50k
- * Compensation Study: \$300 - \$500k
- * Browning property + improvements: \$3M
- * Security bollards in the downtown area to block off streets - amount unknown and more research is needed.

Totals: \$11,650,000 - \$17,050,000 +

The Finance and Budget Committee unanimously voted to recommend moving forward with \$7M of the General Fund Reserve toward the Downtown Market Plaza project as this project was the most pressing from a timeline perspective. The Finance and Budget Committee expressed the desire to continue to discuss the remaining available funding above the 35% cap in future meetings.

Mark Dunning, City Manager