

ORDINANCE NO. 6277

**AN ORDINANCE AUTHORIZING ADDITIONAL MATCHING FUNDS FOR THE
COWLES STREET RECONSTRUCTION PROJECT AND AMENDING THE
2024 CAPITAL BUDGET**

WHEREAS, the City Council approved a resolution authorizing matching funds and execution of a maintenance agreement for the Cowles Street Reconstruction Project (Resolution No. 4703); and

WHEREAS, the Cowles Street Reconstruction Project will reconstruct Cowles Street from 1st Avenue to east Cowles, to include roadside hardware, drainage improvements, intersection improvements, ADA improvements, and utilities; and

WHEREAS, the project costs increased from \$7,253,668 to \$15,800,553, and the City-required match increased from \$388,227 to \$860,704; and

WHEREAS, the City of Fairbanks paid \$100,379 and will provide the balance of \$760,325 from the Capital Fund.

NOW, THEREFORE, BE IT ENACTED BY THE CITY COUNCIL OF THE CITY OF FAIRBANKS, ALASKA, as follows:

SECTION 1. That the Mayor or his designee is authorized to execute all documents required for expending funds on behalf of the City for the Cowles Street Reconstruction project.

SECTION 2. That the Capital Fund budget is amended to provide \$361,483 and commit \$398,842 for the Cowles Street Reconstruction project.

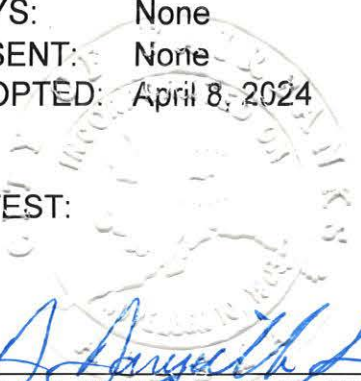
SECTION 3. That the effective date of this ordinance is five days after adoption.




David Pruhs, City Mayor

AYES: Cleworth, Marney, Ringstad, Sprinkle, Rogers, Tidwell
NAYS: None
ABSENT: None
ADOPTED: April 8, 2024

ATTEST:





D. Danyelle Snider, MMC, City Clerk

APPROVED AS TO FORM:



Thomas A. Chard II, City Attorney

CITY OF FAIRBANKS
FISCAL NOTE

I. REQUEST:

Ordinance or Resolution No: 6277

Abbreviated Title: COWLES STREET RECONSTRUCTION PROJECT MATCHING FUNDS

Department(s): ENGINEERING

Does the adoption of this ordinance or resolution authorize:

1) additional costs beyond the current adopted budget? Yes _____ No x

2) additional support or maintenance costs? Yes _____ No x

If yes, what is the estimate? see below

3) additional positions beyond the current adopted budget? Yes _____ No x

If yes, how many positions? _____

If yes, type of positions? _____ (F - Full Time, P - Part Time, T - Temporary)

II. FINANCIAL DETAIL:

PROJECTS:	2016 - 2022	2024	2028	TOTAL
COWLES RECONSTRUCTION PROJECT MATCH	\$100,379	\$361,483	\$398,842	\$860,704
TOTAL	\$100,379	\$361,483	\$398,842	\$860,704

FUNDING SOURCE:	2016 - 2022	2024	2028	TOTAL
CAPITAL FUND	\$100,379	\$361,483	\$398,842	\$860,704
TOTAL	\$100,379	\$361,483	\$398,842	\$860,704

The operations and maintenance costs associated with these improvements will be performed by Public Works and incorporated in the annual general fund budget.

Reviewed by Finance Department: Initial mb Date 3/12/2024