

## **Moab City Council Agenda Item**

Meeting Date: January 10, 2023

**Title:** 2023 Permanent Community Impact Fund Board (CIB) Public Hearing

**Disposition:** N/A

**Staff Presenter:** Chuck Williams, City Engineer

**Attachment(s):** Attachment 1 – Draft Grant Application

**Recommended Motion:** N/A

### **Background/Summary:**

The City of Moab will hold a public hearing to discuss the proposed project for 2023 CIB funding. Comments will be solicited on the project scope, implementation, and its effects on residents.

The project is the reconstruction of Kane Creek Boulevard from 500 West to US-191. The reconstruction will replace the aging chip and crack sealed pavement, improve storm drainage, and replace old sewer and water lines. The project will also improve the comfort and safety of active transportation by bringing the sidewalks back into ADA compliance, implementing green infrastructure features, and adding rectangular rapid flash beacons (RRFBs) to increase visibility of pedestrians crossing Kane Creek Blvd.

The conceptual engineer's opinion of cost totals \$8,807,710. The CIB funding *request* is for \$7,939,000, half grant and half loan at 1% interest with a 20-year maturity date. The loan will be secured with a sales tax revenue bond. The City of Moab will pay for the remaining \$868,710 for engineering and administration using capital project funds. Of critical importance is recognition that CIB may provide: a portion of what is requested, no grant and 100% loan, different interest or maturity amounts, or fully decline the request. In those events, or in the event of cost over-runs, the City of Moab will move forward with the project by increasing sales tax revenue bonds.