



The City of
Brevard
North Carolina



Brevard City Council met March 6, 2023, for a special meeting to discuss the Main Street Streetscape Project. This first phase of the Downtown Master Plan focuses on improving the streetscape on two blocks of Main Street. It includes three mid-block bump outs, improvements to the streetcorners at the intersection of Broad Street, and 17 new street trees as well as ornamental shrubs and groundcovers.



City Manager Wilson Hooper announced the low bid of \$1,738,466 for the project contract.

The cost of the project was higher than what was budgeted a year and a half ago, so Mr. Hooper shared a proposal to make up the difference from other sources. The two main sources of extra funds will be (1) sales tax collections above and beyond what was projected in Brevard's current budget and (2) higher-than-expected interest income on the city's investments.

POSSIBLE MAIN ST. STREETScape FUNDING OPTIONS

Target: \$1,738,466

Downtown Master Plan Fund (Fund 83)			
Current Balance ¹	Encumbrances/Expenses ²	Available Balance	Note
\$857,399.78	(\$36,872.05)	\$820,527.73	This fund was endowed by several sources, most notably Council's earmark of 5.02 of the property tax to downtown projects.

1 - Balance as of 2/28/23. With the second half of the city's annual \$0.02 contribution.

2 - Architectural, design, and engineering work.

Other Available Funding Sources				
Source	Amount Available	Pros	Cons	Notes
GF Capital Reserve Fund (sidewalk project dollars)	\$91,126	Earmarked for sidewalk projects	Unavailable for other sidewalk needs	
ABC one-time surplus payment	\$20,000	Undesignated surplus one-time money	Won't be available for other purposes	
Projected surplus sales tax revenue ³	\$200,481	Extra revenue collection above and beyond what was budgeted. Not needed by any other department.	May be needed to mitigate rising operational costs due to inflation. Not all of these dollars are in pocket. We would be committing projected revenues.	
Projected surplus investment income	\$294,170.05	Extra revenue collection above and beyond what was budgeted. Not needed by any other department.	May be needed to mitigate rising operational costs due to inflation. Not all of these dollars are in pocket. We would be committing projected revenues.	\$52,000 commitment to Bracken Preserve acquisition already factored into Amount Available
Exec/Admin. salary savings ⁴	\$47,223	Money budgeted, so money collects as each position remains vacant	Using this would make offering a higher amount to an extremely qualified candidate more challenging	\$18,000 commitment to Bracken Preserve acquisition already factored into Amount Available
Parking meter revenue	\$140,000 ⁵	Revenue is not currently designated for any specific purpose	Less money available for parking-related projects	Conceptually, this money is dedicated to making parking-related improvements Requested 2/28/23.
Tourism Development Authority Grant (tent.)	\$125,000			
Total	\$1,738,466			

3 - Revenue originally budgeted at \$2,108,717. Based on collection trends through February, EOY projection set at \$2,370,000

4 - Communications coordinator salary savings with offered salary and hire date of 2/13/23 (\$12,975), PW director with assumed hire date of April 1 (\$50,489), City Manager salary savings (\$1,759), for a total of \$65,223 in salary savings.

5 - FY22 (\$70,000) and FY23 (\$70,000) collections combined.

Ultimately, Council unanimously approved both the budget amendment to transfer funds to the Downtown Masterplan Fund and the resolution to award the Main Street Streetscape Project contract to Sossaman Construction Company.

The Council's next regular meeting will be held on March 20, 2023.