

COMMUNITY INVESTMENT PROGRAM

City of Missoula CIP Project Request/Update Form FY 2025 - 2029

Department Priority		New or Update	Required	Delay	Project Title			
1	of 1	New	Is this project Required?	Can project be delayed?	Bank Street Repairs			
Project Rating	Department Public Works		Yes	No				
Required	Parking	Is the project APPROVED for Fiscal Year 2025?				FUNDED?		
Summary Description and rationale of project and funding sources:								
Required repair of replacement of the crumbling Bank Street parking structure. To be covered though a bond with Parking Commission revenues								
History & Current Status: Impact if Cancelled or Delayed								
This program was approved in FY24 for approx \$1.2 million. Some of that was used to fund a conditions assessment which revealed a higher level of repair was required. We are currently in a design process for the repair. The estimated cost of full repairs is \$6,015,000. This less the already approved \$1.3mil leaves needed approval of \$4,731,307. Repair is necessary for safety.								
Are there any site requirements/ Potentially Affected Interest (PAI) Coordination:								
How is this project going to be funded:								
Funding Source			Yr. 1. budget	Unappropriated subsequent years				
			FY2025	FY2026	FY2027	FY2028	FY2029	
Debt Service		\$ 4731307						
Impact Fees			Impact Fees					
Type	Approval	Date	Amount	Amounts				
			\$ 4731307	\$ -	\$ -	\$ -	\$ -	
How is this project going to be spent:								
Budgeted Funds	Accounting Code	Prior Year Expenses	FY2025	FY2026	FY2027	FY2028	FY2029	
A. Land	7370.395.430266.930.241	-	4,731,307	—	—	—	—	
B. Buildings		-						
C. Improvements		25,175						
D. Machinery & Equipment		-						
E. Percent for Art?		No						
Total		25,175	4,731,307	—	—	—	—	
History of project and amount left yet to expend								
Total Funded to date	Exps through FY23	FY24 Exps	Amount yet to expend	Description of history (Optional)				
\$1,283,693.00	\$—	\$25,175.00	#####					
(account for operational savings and/or reduction in current budget of previous operating/maintenance charges)								
Expense Object	Accounting Code	7370.395.430266.610						
A Personnel								
B Supplies								
C Purchased Services								
D Fixed Charges								
E Capital Outlay								
F Debt Service				508,425	510,425	968,950	871,931	873,675
G (Operational Savings)				508,425	510,425	968,950	871,931	873,675
NOTE: Approval of the CIP does not indicate approval of the ongoing operating and maintenance costs. Those costs must be submitted as a "New Request" in the regular budget process. This will ensure the coordination exists between the CIP and the new request								
Description of additional operating budget impact:								
Responsible Person: Responsible Department: Date Submitted to Finance Today's Date and Time Preparer's Initials								
Jodi Pilgrim	Missoula Parking Commission	4/24/2024	04.24.2024 1:15 PM	JCP				