

Public Infrastructure Development Fund

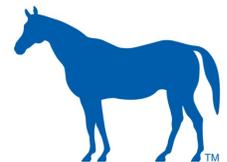
Budget and Finance Committee

September 27

Department of Planning, Preservation and Development

Public Infrastructure Fund

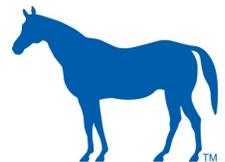
- Goals of the program
- Application Process
- Review Process
- Construction and Reimbursement
- Next Steps



Public Infrastructure Fund

Program Goals

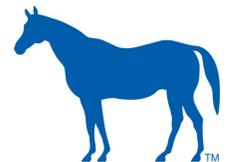
- Provide assistance on public infrastructure construction for major projects within Lexington.
 - Gap funding
 - Last money into the project
- Emphasis on projects that create jobs or that have significant direct capital investment.
 - Quality of Place projects
- Easy and quick application and review process.
- Open and transparent use of public funds.



Public Infrastructure Fund

Approved uses of the Fund

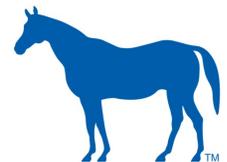
- **Public infrastructure projects**
 - Parking: Must be for public use
 - Sanitary or storm water improvements
 - Public roads
 - Sidewalks
 - Streetscape improvements
 - Public transit improvements/enhancements
- **LFUCG will NOT bond projects**
- **Private utility work is not allowable**



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Criteria for funding awards

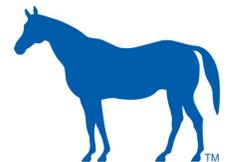
- All projects must fit into one of two main categories:
 - Direct or indirect job creation
 - Direct capital investment
- All projects **MUST** have:
 - Evidence of leverage of private or external funds
 - Evidence of project compatibility with existing plans and policies.



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Application Information

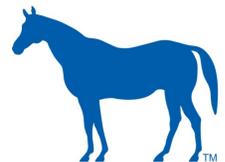
- Project description
- Project funding justification
- Cost estimate
- Stamped engineering drawings
- Description of eligible expenses
- Evidence of project funding
- Evidence of Plan compatibility
- Project timeline and readiness



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Application Process

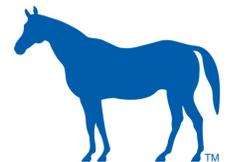
- Complete application must be submitted to Office of the Commissioner of Planning, Preservation and Development.
 - First Monday of each month
- Internal review by Infrastructure Fund Committee.
 - Review on last Wednesday of month
- Approved applications will be blue sheeted for Council approval.



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Transparency

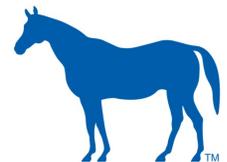
- All applications will be tracked in a publicly available database along with relevant application materials.
 - Online
 - Searchable
 - Updated



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Infrastructure Fund Committee

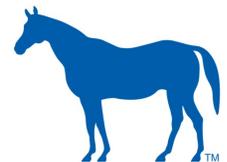
- Chief Development Officer
- Commissioner of Planning
- Commissioner of Finance
- Commissioner of Public Works
- President of DDA
- Director of Engineering
- Chair of Budget, Finance and Economic Development Committee



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Funding Preferences

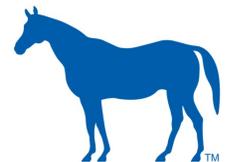
- Projects that fall into a priority category will be given preference for funding.
 - Increase affordable housing units (new or preserved).
 - Increase development of underutilized or vacant properties.
 - Increase residential units within infill area.
 - Increase retail development within infill area.
 - Increase economic development opportunities.
 - Direct/Indirect creation of jobs with a minimum salary of \$18.50 an hour.



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Construction and reimbursement

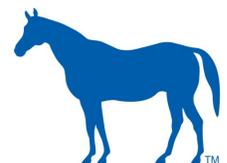
- Construction will be done by Applicant NOT LFUCG.
- Project will be monitored by Division of Engineering during construction.
- Projects will be reimbursed not prefunded.
 - Draws will be made after approval by DoE
- Construction must begin within 6 months of approval or funding can be revoked



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Next Steps

- Conceptual approval of program.
- Ordinance for Council approval.
- Begin accepting applications.
- Potential FY18 budget.



Questions?