



# Study Session

## 2013 Flood Update

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**Presented**  
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# Flood Costs

➤ Emergency Response	\$2.78 million
➤ Business Assistance	\$1.20 million
➤ Capital Costs	\$15.02 - \$26.53 million
<b>Total Costs</b>	<b>\$19.01 - \$30.51 million</b>

# Payment for Costs

- Insurance – Full cost of repair or demolition of covered property
- FEMA – 75% of eligible costs
- State – 12.5% of eligible costs
- City – 12.5% of eligible costs

# Financial Issues

- Most payments will be reimbursements
- City must pay costs on front end, creating a cash flow issue
- Strong reserves in most funds can manage the costs

# 2013 Flood Impact

Fund	2013		
	Projected Ending Balance	Budgeted Costs	Balance Remaining
General Fund	31,220,890	1,495,150	29,725,740
Conservation Trust Fund	3,682,550	-	3,682,550
Open Space Fund	11,863,050	-	11,863,050
Golf Enterprise Fund	2,084,770	-	2,084,770
Water Enterprise Fund	12,323,570	1,570,190	10,753,380
Wastewater Enterprise Fund	4,184,550	476,670	3,707,880
Power Enterprise Fund	17,345,630	1,900,000	15,445,630
Raw Water Enterprise Fund	20,960,660	-	20,960,660
Solid Waste Enterprise Fund	2,111,280	80,000	2,031,280
Storm Water Enterprise Fund	675,570	-	675,570

# 2013 Flood Impact

<b>Fund</b>	<b>2014 Projected Ending Balance</b>	<b>High End Cost Estimate</b>	<b>Balance Remaining</b>
General Fund	25,324,190	5,953,000	19,371,190
Conservation Trust Fund	4,102,320	1,750,000	2,352,320
Open Space Fund	11,424,310	2,200,000	9,224,310
Golf Enterprise Fund	1,808,080	350,000	1,458,080
Water Enterprise Fund	4,129,350	9,649,500	(5,520,150)
Wastewater Enterprise Fund	2,499,380	260,000	2,239,380
Power Enterprise Fund	10,670,640	3,397,050	7,273,590
Raw Water Enterprise Fund	20,681,770	4,000,000	16,681,770
Solid Waste Enterprise Fund	1,361,880	250,000	1,111,880
Storm Water Enterprise Fund	177,700	250,000	(72,300)

# Options and Outlook

- Most projects will be completed in 2014
- Some may be delayed until 2015
- Insurance payments will be received sooner than FEMA reimbursements. FEMA reimbursements may take as long as 18 months
- Reserves in other funds available for short term borrowing until reimbursement received

# FEMA Process

- Project Worksheet (PW)- identifies scope of work and (generally) provides cost estimates
  - Power Restoration in Canyon      \$2 million
  - Emergency Response:                \$1.9 million
  - Rec Trails:                                \$500K
  - River Repairs:                          \$400K
  
- Upon Project completion, final PW, with actual costs, will be submitted
  
- After review, FEMA will disburse funds to State; State will disburse to City



# Insurance

- Coverage extends to Above Ground Structures
- Does not cover Roads, Bridges, Sidewalks, Dams, or Turf
- City has already received \$250K advance
- Excess Claims Carrier is working closely with CIRSA and City Staff to expedite payment of claims