

2024 Budget - Street Lighting

Budgeted within the General Fund on an annual basis is dollars for replacing street lights throughout the City. New LED lighting, update to current lighting infrastructure due to end of life, and new lighting installs are some examples. In the 2024 Mayor Proposed Budget are allocated funds for enhancing the lighting on Franklin and Buffalo based on the Downtown Master Plan. Historically, the City has paid for the costs of install up front and a set rate charge at \$4 per light per year paid to MPU for 25 years. An alternative is to have not up front costs, and have a set rate charge at \$20 per light to MPU for 25 years. Cost breakdown is below.

| Current Method | | | |
|---|----|----------|------------------|
| Franklin Street Enhancements: 7th-13th | | | |
| MPU Lighting Estimate | 15 | \$8,939 | \$134,085 |
| TOTAL | | | \$134,085 |
| Buffalo Street Enhancements: 7th-10th | | | |
| MPU Lighting Estimate | 14 | \$8,939 | \$125,146 |
| TOTAL | | | \$125,146 |
| Up Front Payment (A): | | | \$259,231 |
| Annual Cost for 29 Poles @ \$4 Rate Fee: | | | \$2,784 |
| 25 years Rate cost (2,784 * 25) (B): | | | \$69,600 |
| Total Cost For Life (A + B): | | | \$328,831 |
| Alternative Method | | | |
| Franklin Street Enhancements: 7th-13th | | | |
| MPU Lighting Estimate | 15 | \$12,000 | \$180,000 |
| TOTAL | | | \$180,000 |
| Buffalo Street Enhancements: 7th-10th | | | |
| MPU Lighting Estimate | 14 | \$12,000 | \$168,000 |
| TOTAL | | | \$168,000 |
| Up Front Payment (A): | | | \$0.00 |
| Annual Cost for 29 Poles @ \$20 Rate Fee: | | | \$13,920 |
| 25 years Rate cost (2,784 * 25) (B): | | | \$348,000 |
| Total Cost For Life (A + B): | | | \$348,000 |

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|-------------------------------------|--------------|
| Up Front Cost Option Total Cost: | \$328,831.00 |
| Alternative Option Cost Total Cost: | \$348,000.00 |
| | |
| Up Front Cost Option 2024 Cost: | \$262,015.00 |
| Alternative Cost Option 2024 Cost: | \$13,920.00 |