



Legislation Text

File #: 42733, **Version:** 1

Fiscal Note

The proposed resolution establishes the assessment district. Costs and funding for the project will be outlined in the report prepared by the City Traffic Engineer and will come back to the Council for approval after following the process specified in Section 4.09 of the Madison General Ordinances.

Title

Declaring the City of Madison's intention to exercise its police powers establishing the Mineral Point Road - Yellowstone Drive Traffic Signal Assessment District. (19th AD)

Body

1. That the Common Council of the City of Madison hereby establishes the assessment district known as the Mineral Point Road - Yellowstone Drive Traffic Signal Assessment District all in accordance with Section 66.0701 (formerly Section 66.62) of the Wisconsin State Statutes and Section 4.09 of the Madison General Ordinances.
2. That the contemplated purposes of this assessment district is to install, operate and maintain traffic signal improvements at the intersection of Mineral Point Road - Yellowstone Drive.
3. That the benefited properties shall have the opportunity to pay the special assessments which may be levied as a result of this assessment district in eight (8) annual installments, subject to the current interest rate in effect at the time of establishment of the special assessment.
4. That the City Traffic Engineer is hereby directed to prepare a report consisting of preliminary or final plans and specifications; an estimate of the entire cost of the proposed work or improvements within the assessment district; a schedule of proposed assessments, constituting an exercise of police power of the City of Madison; and a statement that the property against which the assessments are proposed is benefited.
5. That upon completion of this aforesaid report, the City Traffic Engineer shall proceed in accordance with Section 4.09 of the Madison General Ordinances.