



Legislation Text

File #: 29414, Version: 1

Fiscal Note

The total estimated cost for the Study is \$115,000; the net cost to the City is \$38,334. Per the Intergovernmental agreement, Traffic Engineering will pay the full \$115,000 cost for the study, but will be reimbursed from two other Study participants at a rate of \$38,333 each, such that each participant will share one-third of the total costs. For the City share of costs, funding will require an appropriation from the Contingent Reserve. Although the project and the appropriation from the Contingent Reserve were authorized in 2012, the funds lapsed at the end of 2012 (no services or payments had transpired). Therefore, the Study funds, which are not included in the base budget of Traffic Engineering, need an appropriation from the City Contingent Reserve. There is no net impact on the levy. The balance of the Contingent Reserve is currently \$954,574; following adoption of this Resolution, the balance of the Contingent Reserve will be \$916,240.

Cost of Strand Study
GN01-54950-577102 **\$115,000**

Revenue from UW Madison
GN01-73253-577102 **(\$38,333)**

Revenue from Village Shorewood Hills
GN01-73450-577102 **(\$38,333)**

City of Madison
Transfer from the Contingent Reserve (\$38,334)

Title

Amending Traffic Engineering's 2013 Operating Budget; increasing the agency's budget authority by \$115,000, the total cost of the University Traffic Study; and appropriating \$38,334 from the Contingency Reserve for the City's share of the study's costs as agreed upon under an intergovernmental agreement.

Body

Whereas, the Traffic Engineering's 2012 Operating Budget was amended to pay for the costs associated with this study; and

Whereas, the City has entered into an intergovernmental agreement with the Village of Shorewood and the University of Wisconsin- Madison to conduct a traffic and transportation study; and

Whereas, as provided by this intergovernmental agreement each party is responsible for one-third of the total University Traffic Study costs; and

Whereas, the City has entered into a contract with Strand Associates to provide for design engineering services for the Traffic Study - University Avenue from Breese Terrace to Midvale Boulevard; and

Whereas, the City did not enter into this agreement with Strand Associates until December 2012 and the City had not spent the funds budgeted in 2012 for this study, and as of January 2013 the funds budgeted were no longer available in 2013;

NOW, THEREFORE, BE IT RESOLVED, that Traffic Engineering's 2013 operating budget be amended to increase authorized expenses by \$115,000 and off-setting revenues of \$76,666.

