

2008 Capital Budget

Adopted Board of Estimates Amendments - Meeting of October 29, 2007

Amendment No. 1

Agency/Project: **Library / Project #9 - New Northeast Branch Library**
Page(s): 8
Sponsor(s): Alds. Bruer, Clausius

Move \$500,000 of funding for site acquisition for a new northeast branch from the 2011 CIP to the 2009 CIP.

General Obligation Debt	\$	-		
Other Funding		-		
Total	\$	-	Levy Impact:	\$ -

Amendment No. 2

Agency/Project: **Parks / Project #11 - Park Paving**
Page(s): 101
Sponsor(s): Mayor Cieslewicz, Alds. Sanborn, Cnare

Replace two tennis courts at Norman Clayton Park (\$50,000) and two tennis courts at Heritage Heights Park (\$50,000). These projects are part of a major multi-year program to repair and replace deteriorated paved areas throughout the City's park system.

General Obligation Debt	\$	100,000		
Other Funding		-		
Total	\$	100,000	Levy Impact:	\$ 12,950

Amendment No. 3

Agency/Project: **Parks / Project #16 - Tenney Park Shelter/Parking/Shoreline**
Page(s): 102
Sponsor(s): Mayor Cieslewicz, Ald. Verveer

Add funding of \$500,000 of General Obligation Debt and \$700,000 of donations to year 2009 of the Capital Improvement Program, for total project costs of \$1,200,000. There is no impact upon the 2008 Capital or Operating Budgets. Average debt service in future years is estimated at \$64,752 per year.

General Obligation Debt	\$	-		
Other Funding		-		
Total	\$	-	Levy Impact:	\$ -

Amendment No. 4

Agency/Project: **Parks / Project (New) - James Madison Park**
Page(s): 103
Sponsor(s): Alds. Verveer, Konkel

Reauthorize 2007 other funding of \$200,000 for the James Madison Park Project. Funding is to consist of proceeds from land sales.

General Obligation Debt	\$	-		
Other Funding - Land Sales		200,000		
Total	\$	200,000	Levy Impact:	\$ -

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Amendment No. 5

Agency/Project: **Planning and Community and Economic Development / Project #27-TIF 10%**
Page(s): 131
Sponsor(s): Aids. Rhodes-Conway, Konkel, Verveer

Add funding of \$200,000 in General Obligation borrowing.

General Obligation Debt	\$	200,000		
Other Funding		-		
Total	\$	<u>200,000</u>	Levy Impact:	\$ 25,901

Amendment No. 6

Agency/Project: **Water Utility / Project #9 - Operations Center Renovation**
Page(s): 138
Sponsor(s): Aids. Rhodes-Conway, Rummel

Move funding of \$2,900,000 for the renovation of the Water Utility field operations center from the 2008 budget to the 2009 CIP to allow the new Water Utility General Manager to have input in the process.

General Obligation Debt	\$	-		
Other Funding		(2,900,000)		
Total	\$	<u>(2,900,000)</u>	Levy Impact:	\$ -

Total Annualized Levy Increase (Decrease): \$ 38,851

Note: For each Capital Budget amendment that includes General Obligation borrowing, the annual levy impact represents the estimated average annual debt service that will result from that borrowing. This debt service will be added to (or subtracted from) the Operating Budget in subsequent years. For 2008 projects, the first levy impact would not occur until 2009. The annual debt service will be the highest in the first year, declining over the term of the debt.