

2008 Capital Budget
Adopted Board of Estimates Amendments

9/24/07

Amendment No. 1

Agency/Project: **Library / Project #10 - New Far West Branch Library**
Page(s): 8
Sponsor(s): Ald. Brandon

Remove funding to acquire a site for a branch library on the west side.

General Obligation Debt	(\$437,000)		
Other Funding	0		
Total	<u>(\$437,000)</u>	Levy Impact:	(\$56,593)

Amendment No. 2

Agency/Project: **Facilities Management / Project #4 - Police Central and Admin. Offices**
Page(s): 46
Sponsor(s): Mayor Cieslewicz

Reauthorize an additional \$298,875 in funding for Phase II of the CCB / MMB improvements project.

Note: A resolution (RES-07-01003) was adopted on 9/18/2007 that amended the 2007 Capital Budget for this project by an additional \$682,000. Of this amount, \$383,125 will be funded using excess 2007 borrowed funds. This amendment reauthorizes the balance of \$298,875 in 2008, to be funded using 2008 borrowing proceeds.

General Obligation Debt	\$298,875		
Other Funding	0		
Total	<u>\$298,875</u>	Levy Impact:	\$38,706

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Amendment No. 3

Agency/Project: **Eng. - Major Streets, Project #5 "Pavement Management";
Eng. - Major Streets, Project #7 "Resurfacing Arterial Streets";
Eng. - Major Streets, Project #10 "Pedestrian Improvements on Arterials";
Parks (new); Metro Transit (new); Traffic Engineering (new); and
TID #28 - Bassett Neighborhood**

Page(s): 66, 67, 98, 110, 114, 151

Sponsor(s): Ald. Verveer

Add or reallocate funding for several projects in the Bassett Neighborhood - TID #28. Projects will include: 1) Amending Engineering - Major Streets Project #5 "Pavement Management" by adding \$60,000 of cash from TID #28; 2) Amending Engineering - Major Streets Project #7 "Resurfacing Arterial Streets" by replacing \$33,000 of G.O. debt with cash from TID #28; 3) Amending Engineering - Major Streets Project #10 "Pedestrian Improvements on Arterials" by replacing \$25,000 of G.O. debt with cash from TID #28; 4) Adding a project to the Parks Capital Budget utilizing \$30,000 of TID #28 cash to replace approximately 100 trees; 5) Adding a project to the Metro Transit Capital Budget to use \$43,000 of TID #28 cash to replace five bus shelters on West Washington Avenue; and 6) Adding a project to the Traffic Engineering Capital Budget to use \$16,000 of TID #28 cash to provide audible pedestrian enhancements at two locations.

General Obligation Debt	(\$58,000)		
Other Funding - TID cash	<u>207,000</u>		
Total	<u><u>\$149,000</u></u>	Levy Impact:	(\$7,511)

Amendment No. 4

Agency/Project: **Engineering - Major Streets / Project #4 - Railroad Crossings**

Page(s): 65, 160

Sponsor(s): Ald. Brandon

Remove funding for quiet zones.

General Obligation Debt	(\$1,200,000)		
Other Funding	<u>0</u>		
Total	<u><u>(\$1,200,000)</u></u>	Levy Impact:	(\$155,405)

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Amendment No. 5

Agency/Project: **Parks / Projects #3, 5, 8, 10, 11, 12, and 20**
 Page(s): ii, 100 - 102
 Sponsor(s): Mayor Cieslewicz

Restore funding for various capital projects originally intended to be moved to the Operating Budget. Capital funding will be restored for Conservation Parks (\$50,000), Parks Facility Improvements (\$30,000), Park Landscaping (\$115,000), Neighborhood Park Improvements (\$10,000), Park Pavement (\$155,000), Specific Park Improvements (\$70,000), and Pool Facility Improvements (\$40,000). See page ii of the 2008 Capital Budget for a complete listing of projects originally intended for movement to the 2008 Operating Budget.

General Obligation Debt	\$470,000		
Other Funding	0		
Total	\$470,000	Levy Impact:	\$60,867

Amendment No. 6

Agency/Project: **Parks / Project #17 - Lisa Link Peace Park Renovation**
 Page(s): 98, 102, 155
 Sponsor(s): Ald. Verveer

Move the Lisa Link Peace Park project (\$650,000) from 2009 to 2008. Add funding of \$350,000 for a small visitors' center. Total funding of \$1,000,000 is to consist of \$650,000 of TID cash from TID #32, and \$350,000 to be raised via private fundraising.

General Obligation Debt	\$0		
Other Funding	1,000,000		
Total	\$1,000,000	Levy Impact:	\$0

Total Annualized Levy Increase (Decrease): **(\$119,936)**

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.