

TE Budget Amendment related to Assessments resolution language

Sponsor: Alder Samba Baldeh
Date to introduce at Council: 5/7/2018
Drafter: David C. Dryer, CTE
TE Contact: Jerry Schippa
Lead and only referral: Finance Committee

..Fiscal Note

The proposed resolution amends Traffic Engineering's 2018 Adopted Capital Budget by increasing authority for the American Family Drive – American Parkway traffic signal assessment district project funded by Special Assessments.

The total cost for this traffic signal would be \$295,000. Traffic Engineering already has \$200,000 in assessment budget authority (45027 -45-904/176) that would be used for this project. This amendment would increase Traffic Engineering's 2018 Capital Budget for the additional assessable costs/ funding required to fund this project as follows:

Expense:	45865-45 -176	\$67,000
	45865-45 -170	\$28,000
Funding:	45865-45 -904	(\$95,000.00)

..Body

WHEREAS, the assessable budget authority available in Traffic Engineering's 2018 Capital budget (\$200,000) is insufficient to pay for all this traffic signal (\$295,000); and

WHEREAS, Traffic Engineering would require an additional \$95,000 in assessment budget authority to fund this project, and

WHEREAS, the Common Council of the City of Madison adopted a preliminary resolution, declaring its intention to exercise police powers and special assessment costs for installation of traffic signals for the American Family Drive – American Parkway traffic signal assessment district and all other statutory requirements, pursuant to Section 66.0703(4), Wis. Statutes; and

WHEREAS, the Board of Public Works having reported on all the proceedings in relation to the installation of traffic signals for the American Family Drive – American Parkway traffic signal assessment district in accordance with Section 66.0701 of the Wisconsin Statutes and having in all things duly conformed to the order of the Common Council in relation thereto, and the provisions of the Madison General Ordinances and the Wisconsin Statutes in such case made and provided, and the Common Council being fully advised;

NOW, THEREFORE, BE IT RESOLVED that Traffic Engineering's 2018 Capital Budget is amended to increase it by \$ 95,000.00 for the assessable portion for services of the American Family Drive – American Parkway traffic signal assessment district.