

2012 Capital Budget
Proposed Board of Estimates Amendment - 10-10-11

Note: For each amendment to the 2012 Capital Budget that includes General Obligation borrowing, the debt service will be added to (or subtracted from) the Operating Budget in subsequent years. For 2012 projects, the first levy impact would not occur until 2013. The annual debt service will be the highest in the first year, declining over the term of the debt. The amount shown for the effect on Taxes on the Average Home (TOAH) is an estimate of the levy impact in 2013 based on estimated values in 2012.

Agency/Project: **Library / No. 1 Central Library**
Engineering - Major Streets / No. 36 Outer Capitol Loop West
Engineering - Major Streets / No. 49 Williamson Street
PCED / No. 14 Transportation Planning for a Livable City

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Sponsors: Mayor Soglin

Replace General Obligation Debt borrowing of \$6,468,000 with \$6,468,000 of Direct Appropriation to Capital from the 2012 Operating Budget, as follows: Central Library: \$4,000,000; Outer Capitol Loop West: \$968,000; Williamson Street: \$1,000,000; and Transportation Planning for a Livable City: \$500,000. Add \$484,000 of 2012 project costs for the Outer Capitol Loop Project, also funded by a direct appropriation to capital. The narrative and dollars for the Outer Capitol Loop Project will be as follows for the Years 2012 and 2013:

Year 2012:

Outer Capitol Loop West Phase 1
Reconstruct South Fairchild Street from West Washington Avenue to West Doty Street
Reconstruct Intersection at South Hamilton/West Doty/South Fairchild
Terrace work on West Doty from Fairchild to Martin Luther King Jr Blvd.
Resurface South Carroll Street from West Doty Street to West Wilson Street

Funding Type	9/26/2011 Amended Executive	10/10/2011 Amended Executive	Inc. or (Dec.)
General Obligation Debt - Eng. Major Streets	\$ 968,000	\$ -	\$ (968,000)
Special Assessments - Eng. Major Streets	24,000	24,000	-
Revenue Bonds - Sewer Utility	50,000	50,000	-
General Obligation Debt- Stormwater Utility	50,000	50,000	-
Direct Appropriation - Operating to Capital	-	1,452,000	1,452,000
Total	\$ 1,092,000	\$ 1,576,000	\$ 484,000

Year 2013:

Outer Capitol Loop West Phase 2
Reconstruct West Mifflin Street from North Henry Street to North Fairchild Street
Reconstruct North Fairchild Street from West Mifflin Street to West Washington Street

Funding Type	9/26/2011 Amended Executive	10/10/2011 Amended Executive	Inc. or (Dec.)
General Obligation Debt	\$ 1,452,000	\$ 968,000	\$ (484,000)
Special Assessments	36,000	36,000	-
Total	\$ 1,488,000	\$ 1,004,000	\$ (484,000)

Total Effect on 2012: All Four Projects

General Obligation Debt - Central Library	\$ (4,000,000)	Debt Service	\$ (758,247)
General Obligation Debt - Outer Capitol Loop	(968,000)		
General Obligation Debt - Williamson Street	(1,000,000)		
General Obligation Debt - Transportation Plan	(500,000)		
Other Funding - Direct Approp. from Operating	6,952,000		
Total:	\$ 484,000	TOAH Impact	\$ (8.57)