



Legislation Text

File #: 11196, Version: 3

Fiscal Note

The project is estimated to cost \$100,000. The project was not included in the 2008 Traffic Engineering adopted capital budget, but sufficient proceeds for the City share of \$51,300 are available within the 2008 General Obligation authorization provided in the 2008 adopted Traffic Engineering capital budget project No. 9, "Traffic Signal Infrastructure," (Account No. 810417). However, the 2008 adopted capital budget does not provide sufficient revenue and expenditure authority for the portion of the project funding that will be derived from special assessments, estimated at \$48,700. Therefore, this resolution would amend the 2008 TE capital budget to recognize additional revenues of \$48,700 and would also increase Traffic Engineering's capital account expenditure authority by \$48,700, but would require no additional GO borrowing.

The project account will be amended as follows:

CE57-79445-810417 (\$48,700) [Revenue-Transfer in from Special Assessments]
CE57-58540-810417 \$48,700 [Expenditure-Traffic Signals]

Title

SECOND SUBSTITUTE - Approving plans, specifications, and schedule of assessments for the installation of traffic signals at Raymond Road - Whitney Way intersection and ~~authorizing borrowing for City share of signal cost amending the Traffic Engineering 2008 Adopted Capital Budget (project No. 9, "Traffic Signal Infrastructure") to provide additional revenue and expenditure authority of \$70,500~~ **\$48,700**, derived from special assessments. (20th AD)

Body

WHEREAS, the Common Council of the City of Madison adopted a preliminary resolution, declaring its intention to exercise police powers and special assess costs for installation of traffic signals at Raymond Road - Whitney Way intersection and all other statutory requirements, pursuant to sec. 66.0703(4), Wis. Stats.; and

WHEREAS, the Board of Public Works having reported on all the proceedings in relation to the installation of traffic signals at Raymond Road - Whitney Way intersection 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:

1. That traffic signals shall be installed at the Raymond Road - Whitney Way intersection.
2. That the City at large is justly chargeable with and shall pay the sum of ~~\$29,500~~ **\$51,300** of the entire cost of the said improvement, and that the sum assigned to each separate parcel as indicated on the attached schedule of assessment, is hereby specially assessed upon each such parcel.
3. That the Common Council determines such special assessments to be reasonable.
4. That such work or improvement shall be carried out in accordance with the plans and specifications as finally approved.
5. That such work or improvement represents an exercise of the police power of the City of Madison.

6. That after the traffic signals are installed, the Traffic Engineer shall prepare a revised assessment and bill the revised amount to each and every property owner. The property owner may elect to pay the assessment prior to October 31st of the year in which it was billed, or pay the assessment when the property tax bill becomes due.
7. That the due date by which all such special assessments shall be paid in full is October 31st of the year in which it is billed; or
8. That such special assessments shall be collected in eight (8) equal installments, with interest thereon at five (5%) percent per annum, except those special assessments paid in full on or before October 31st of that year.
9. That the Mayor and City Clerk are hereby authorized to accept dedication of lands and/or easements from the Developer/Owner for public improvements located outside of existing public fee title or easement right-of-ways.

BE IT FURTHER RESOLVED that Traffic Engineering's revenue and expenditure authority for traffic signal Capital project No. 9, "Traffic Signal Infrastructure," Account CE57-58540-810417 is amended to provide additional revenue and expenditure authority of ~~\$70,500~~ **\$48,700**, as follows: increased by \$29,500 from GO debt to fund the City share of this project ~~expenditure authority.~~

<u>CE57-79445-810417</u>	<u>(\$70,500) \$48,700</u>	<u>[Revenue-Transfer in from Special Assessments]</u>
<u>CE57-58540-810417</u>	<u>\$70,500 \$48,700</u>	<u>[Expenditure-Traffic Signals]</u>

INSTALLMENT ASSESSMENT NOTICE

Notice is hereby given that work is being scheduled for the project listed above and that the amount of the special assessment therefore has been determined as to each parcel of real estate affected thereby and a statement of the same is on file with the City Clerk; it is proposed to collect the same in eight (8) installments, as provided for by Section 66.0715 of the Wisconsin Statutes, with interest thereon at 5% percent per annum; that all assessments will be collected in installments as above provided except such assessments on property where the owner of the same has paid the assessment to the City Treasurer on or before the next succeeding November 1st.

NOTICE OF APPEAL RIGHTS

"Pursuant to Sec.4.09(14), Madison General Ordinances, as authorized by Sec. 66.0701(2), Wisconsin Statutes, any person against whose land a special assessment has been levied by this resolution has the right to appeal therefrom in the manner prescribed in Sec. 66.0703(12), Wisconsin Statutes, within forty (40) days of the day of the final determination of the Common Council, said date being the date of adoption of this resolution."