



Legislation Text

File #: 79503, **Version:** 1

Fiscal Note

The proposed resolution amends the adopted 2023 Major Streets Budget and authorizes \$920,000 in net-neutral transfers of existing budget authority across various major projects and programs. The proposed resolution increases budget authority for Cedar St: Fish Hatchery to South St (Munis #13062, increase by \$120,000) and the CTH M projects (Munis #10232, increase by \$100,000; Munis #10233, increase by \$700,000). The transfers are coming from two completed projects and a program that have excess/unused GO Borrowing: S Park St (Munis #11132, decrease by \$216,176), Martin Luther King Jr Blvd (Munis #11164, decrease by \$100,179), and the Reconstruction Streets program (Munis #14125, decrease by \$603,645). No additional appropriation required.

Title

Amending the 2023 Major Streets Capital Budget to transfer existing budget authority between various major project and program budgets. (Districts 1, 13, and 20)

Body

WHEREAS the CTH M project (10232/10233), Cedar Street project (13062) are now complete and final costs have been obtained. Park Street (11132) and Martin Luther King Jr Blvd (11164) are now complete and final costs have been obtained. The City wishes to utilize unused GO budget authority from Park St, Martin Luther King Jr Blvd and its Reconstruct Streets program to cover overage costs on the CTH M and Cedar Street projects.

NOW, THEREFORE BE IT RESOLVED that the 2023 Engineering-Major Streets Capital Budget is amended to transfer \$800,000 of existing GO budget authority to the CTH M projects and \$120,000 of existing GO budget authority to Cedar St.