



## Legislation Text

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**File #:** 66869, **Version:** 1

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### **Fiscal Note**

The proposed resolution authorizes the transfer of a 2.9 acre parcel, labeled as the "PCED Parcel" on Exhibit 1 - PCED Parcel of this resolution, to the Stormwater Utility for stormwater purposes and amends the Stormwater Utility's operating budget to authorize a \$286,000 transfer from the Stormwater Utility's fund balance to the General Land Acquisition fund to repay the Department of Planning, Community, and Economic Development (PCED) for the PCED parcel.

### **Title**

Transferring certain properties from PCED to the Stormwater Utility and Amending the PCED (Planning and Community and Economic Development) Budget by transferring \$286,000 from the Stormwater Utility to the General Land Acquisition Fund. (1st A.D.)

### **Body**

WHEREAS on June 16, 2015, the City of Madison Common Council adopted Resolution RES-15-00511 (Legistar #38219) amending the 2015 Adopted Capital Budget related to the acquisition of the Garver Replacement Property / LB Lands Purchase; and

WHEREAS, the City acquired the properties on Meadow Road (parcel #'s 0708-321-9500-9 and 0708-324-8001-2) from LB Lands (the "LB Lands Property") for the purposes of relocating a deed restriction from the Garver Feed Mill property, to expand Hill Creek Park, and to acquire lands for use for stormwater purposes; and

WHEREAS, The PCED Department's portion of the LB Lands Property was valued at approximately \$1,000,000; and

WHEREAS, the Stormwater Utility, in consultation with PCED Staff, has determined that a 2.9 acre portion of the LB Lands Property labeled as the "PCED Parcel" on Exhibit 1 - PCED Parcel of this resolution (the "PCED Parcel"), will now be used for stormwater purposes.

NOW, THEREFORE, BE IT RESOLVED, that the City of Madison Common Council does hereby transfer the PCED Parcel from the PCED Department to the Stormwater Utility; and

BE IT FURTHER RESOLVED that Stormwater Utility Fund is hereby amended to transfer \$286,000 from said fund to the General Land Acquisition Fund to repay the PCED Department for the PCED Parcel.