



Legislation Text

File #: 01713, Version: 1

Fiscal Note

This Resolution will provide the authority for the expenditure of already available funds of up to \$250,000. There is no impact on the levy.

Title

Authorizing an amendment of the Planning and Development 2005 Capital Budget project #8, "Preliminary Planning," to authorize expenditures of up to \$250,000 from available funds.

Body

WHEREAS, the 2005 Adopted Planning and Development Capital Budget includes a "Preliminary Planning" project (Project #8, page 290), but provides no expenditure authority;

WHEREAS, the Preliminary Planning fund is intended to provide initial funding to conduct studies for proposed and potential projects (examples include initial work relating to the SuperSaver project and establishment of new TIF districts) which may be reimbursed by billings to development projects that become feasible, or through tax increment funds; and

WHEREAS, the Preliminary Planning Fund (Account #810425) had an available funds balance of \$204,000 at the start of 2005; and

WHEREAS, funding for the Preliminary Planning fund should have been authorized as part of the 2005 Adopted Capital Budget in order to allow appropriate expenditures.

NOW THEREFORE BE IT RESOLVED that the Common Council amends the P&D 2005 Adopted Capital Budget to provide expenditure authority for Preliminary Planning projects; and

BE IT FURTHER RESOLVED that the expenditure authority be up to \$250,000 of available funds, as project reimbursements may add to the January, 2005 balance of \$204,000 such that as much as \$250,000 may be expended by P&D for Preliminary Planning projects; and

BE IT FINALLY RESOLVED, that the Council authorize the amendment of the P&D 2005 Adopted Capital Budget as follows:

Project #8, "Preliminary Planning," (page 290), Account #810425:
Increase Available Funds by \$250,000