



## Legislation Text

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**File #:** 83432, **Version:** 1

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### **Fiscal Note**

The proposed resolution amends the Engineering Major Streets and Stormwater Utility Adopted Capital Budgets by authorizing a \$2.0 million net-neutral transfer of existing Stormwater General Obligation Borrowing (GO Borrowing) authority from the University Avenue Project (Munis #11168) to the Stormwater Utility Citywide Flood Mitigation Program (Munis #11513).

### **Title**

Amending the Engineering-Major Streets and Stormwater Utility Adopted Capital Budgets to transfer existing GO budget authority from University Avenue (MUNIS 11168) to Stormwater Utility Citywide Flood Mitigation Program (MUNIS 11513) for various projects. (Citywide)

### **Body**

WHEREAS, The University Avenue project is mostly completed and no more significant expenditures are expected to the stormwater related items, and;

WHEREAS, Two unexpected projects have been identified within the Citywide Flood Mitigation program that will require funding to make significant repairs to the failing system at Nakoma Road and also within the Capital City Bikepath corridor, and;

WHEREAS, Those unexpected projects were not originally included within the Citywide Flood Mitigation program under the existing 2024 Capital Improvement Plan, and;

WHEREAS, University Avenue project has a large enough balance to sufficiently cover the costs expected to make the repairs for the unexpected projects that have been identified.

NOW, THEREFORE BE IT RESOLVED that the 2024 Stormwater Utility and Major Streets Adopted Capital budgets are hereby amended to transfer existing Stormwater borrowing budget from the University Avenue project (11168) to the Citywide Flood Mitigation Program (11513).