



Legislation Text

File #: 59877, **Version:** 1

Fiscal Note

The proposed resolution would increase the 2020 adopted Capital budget for Engineering-Major Streets for the Pope Farm Estates project by \$55,000. The increase would be funded with private developer funding, and would be used for fee title and temporary limited easement acquisition for new street intersection improvements as part of this project.

The Common Council adopted RES-19-00568 on August 6, 2019 to amend the project budget. However, appraisals exceeded the City's initial estimates. The proposed amendment would increase the project budget to accommodate these revised estimates.

MUNIS accounts:

12598-402-110: \$55,000

12598-402-805: (\$55,000)

Title

Amending the Engineering-Major Streets 2020 Capital Budget to increase the private development funding for the Pope Farm Estates project (9th AD)

Body

PREAMBLE

WHEREAS, the City of Madison Common Council adopted RES-19-00568, Legistar File No. 56455, on August 6, 2019, Amending the 2019 Capital Budget of Engineering-Major Streets and Determining a Public Purpose and Necessity and adopting a Relocation Order for the acquisition of land interests required for the re-located intersection of Schewe Road and Old Sauk Road; and,

WHEREAS, the appraisals of the subject properties exceeded the City's initial estimates.

NOW THEREFORE BE IT RESOLVED, that the adopted 2020 Capital Budget of Engineering-Major Streets and the Relocation Order for the acquisition of Plat of Land Interests required in RES-19-00568 is amended to increase developer funding by \$55,000.