



Legislation Text

File #: 01937, Version: 3

Fiscal Note

This resolution would authorize a \$785,000 increase in the 2005 Capital Budget to fund the portion of the \$1,300,000 Upper Badger Mill Creek Stormwater Utility project not included in the originally adopted capital budget. Proposed funding will now be accumulated from a variety of sources including funds previously budgeted for this project (\$515,000), transfers from other budgeted Stormwater capital projects that will not be spent (\$400,000) and anticipated impact fees (\$385,000). The following is a breakdown of the funding sources:

Amounts previously budgeted for this project:

2004 Capital Budget Item #14 Upper Badger Mill Creek (810391)	\$350,000
2005 Capital Budget Item #14 Upper Badger Mill Creek (810391)	\$165,000

Available funds which will be transferred from the following project:

2003 Capital Budget Item #15 Far West Storm Management(810267) \$400,000

Other newly authorized sources of revenue:

Additional Impact fee revenues	\$385,000
Total	\$1,300,000

Title

SECOND SUBSTITUTE - Amending the 2005 Storm Water Utility Capital Budget to increase funding for Project #1 - Accompanying Storm Sewer and Project #14 - Upper Badger Mill Creek by ~~\$2,785,000~~ \$785,000 (\$565,000 in 810391 and \$220,000 in 810381). (1st & 7th ADs)

Body

Preamble

This amendment will authorize the first, largest and most significant Stormwater management project associated with the Upper Badger Mill Creek Stormwater Improvement Impact Fee District (Ordinance # 13472, ID # 34886). Since adoption of the Impact Fee District, specific project timelines were difficult to predict and anticipate in the budget process. Some past funding has been allocated and some impact fee collections have been made (see fiscal note). Now development is occurring, necessary land dedications are in place, and the project scope is defined and ready to bid (Res-05-00358). This amendment shall allow for the funding to award this bid.

NOW THEREFORE, BE IT RESOLVED that the 2005 Adopted Storm Water Utility Capital Budget is amended to increase the funding in Project #1 - Accompanying Storm Sewer and Project #14 (810391) - Upper Badger Mill Creek to by \$2,785,000 \$785,000 (\$565,000 in 810391 and \$220,000 in 810381).

BE IT FURTHER RESOLVED that this project budget increase be funded by transfers from the following projects: (810392-\$150,000), (810514-\$300,000), (810515-\$75,000), (810385-\$50,000), (810267-\$400,000), and Impact fees of \$422,750., and additional G.O. borrowing of \$1,387,250, to be borrowed in 2006.

BE IT FURTHER RESOLVED that the Engineering Division may award bids for this project to the project limit of \$3,300,000 prior to adoption of the 2006 Capital Budget, and

BE IT FURTHER RESOLVED that the City Comptroller is authorized to internally borrow for this project until permanent

financing is obtained.