



Legislation Text

File #: 12649, **Version:** 1

Fiscal Note

General Obligation Debt	\$0
Other Funding	\$260,000
Total	\$260,000
Levy Impact:	\$0

Title

CAPITAL BUDGET AMENDMENT # 17 - Engineering - Major Streets / Project #55 - University Ave - Campus to Broom / State Street - Capitol Square / Project #4 - State St.-Side Streets Phase 2, p. 71, 29

Body

Replace narrative and costs for Project No. 55, as follows:

University Ave / Gorham St - Campus Dr to State St

Limits - University Ave/Gorham St from Campus Drive to State Street and North Broom St from State St to W. Johnson St

Construction Year - 2009

Funding - City of Madison

Description - The existing pavement is in poor condition. This project will replace the existing pavement except for portions of the existing bus / bike lane which have been previously replaced. This project will also upgrade portions of the terraces on Gorham Street between State Street and Broom Street, and Broom Street from State Street to Gorham Street in accordance with the State Street Design Project Plan.

Total Cost	\$2,560,000
GO	\$1,970,000
TIF	\$220,000
Assess	\$370,000

Also: Delete TID cash funding of \$120,000 from State Street Project #4, as amended by the Board of Estimates. And reduce Year 2010 funding for this project from \$800,000 to \$600,000. Streets planned for reconstruction in 2010 will be Gorham Street, from State to Henry, and also Henry Street, from Gorham to State.

The net result of this amendment is an increase of special assessments by \$160,000, an increase in TID cash funding of \$100,000, and no increase in General Obligation Debt.