



Legislation Text

File #: 27274, Version: 1

Fiscal Note

This resolution reallocates funding among several Parks Division Capital capital projects. There is no impact upon the tax levy.

Title

Amending the 2012 Capital Budget to reallocate funding between various Parks Division Capital projects.

Body

WHEREAS, the Parks Division has identified capital projects that require budgetary adjustments; and,

WHEREAS, existing resources, including 2010 borrowing proceeds set to lapse in October 2012, are available within various Parks Division capital projects to allow for this reallocation without additional borrowing; and,

WHEREAS, the Park Landscaping (810399) and Specific Park Improvements (810405) projects did not include appropriate budget authorization to recognize other revenue collected prior to 2009; and,

WHEREAS, the Veterans Memorial Park (810630) project incurred all costs related to the pergola and path project completed in 2009, but the original budget for this project was split between this project and the Development Fee (810437) project; and,

WHEREAS, the Warner Stadium (810588) project had design work totaling \$71,657 completed in 2008 that was to be funded on a 50/50 cost sharing with the Madison Mallards; and,

WHEREAS, the Madison Mallards have contributed their share of this project and the City has already contributed \$25,000 towards the design work in prior budgets leaving a City obligation of \$10,828.70; and,

WHEREAS, the Hiestand Park Improvements (810583), WPCRC Roof Repair (810610), and Brittingham Boathouse (810635) projects incurred costs that exceeded the original project budgets; and,

WHEREAS, the Parks Equipment (810609) project did not realize budgeted revenue estimates from the sale of equipment; and,

WHEREAS, the Odana Clubhouse (810651) project is not proceeding and has \$50,000 in available resources from 2010 borrowing proceeds and the Park Paving (810403) project has realized cost savings from projects and has \$7,500 in available resources from 2010 borrowing proceeds.

NOW THEREFORE BE IT RESOLVED, that the 2012 Parks Capital Budget is hereby amended to reallocate funding as follows:

Park Landscaping

CL60-78890-810399-00-0000000-00000000-0000000	(5,021.32)
CP60-79428-810399-00-0000000-00000000-0000000	(1,679.18)
CP60-75300-810399-00-0000000-00000000-0000000	(961.25)
CP60-58810-810399-00-0000000-00000000-0000000	2,640.43
CL60-58810-810399-00-0000000-00000000-0000000	5,021.32

Specific Park Improvements

CL60-79425-810405-00-0000000-00000000-00000000	(5,005.91)
CL60-58201-810405-00-0000000-00000000-00000000	5,005.91

Veterans Memorial Park

CL60-79449-810630-00-0000000-60574N00-00000000	(20,041.58)
CL60-58201-810630-00-0000000-60574N00-00000000	20,041.58
CL60-58201-810437-00-0000000-00000000-00000000	(20,041.58)
CL60-79449-810437-00-0000000-00000000-00000000	20,041.58

BE IT FURTHER RESOLVED, that the \$50,000 in unused 2010 borrowing proceeds from the Odana Clubhouse project (810651) be transferred to fund cash deficits in the Hiestand Park Improvements (810583), Warner Stadium Improvements (810588), WPCRC Roof Repair (810610), Brittingham Boathouse (810635), and Park Equipment (810609) projects.

BE IT FINALLY RESOLVED, that the \$7,500 in unused 2010 borrowing proceeds from the Parks Paving project (810403) and \$5,000 in unspent proceeds be from the Specific Parks Improvements (810405) be transferred to the Park Equipment (810609) project.