



Legislation Details (With Text)

File #:	06141	Version:	1	Name:	Transferring Available Funds and Budget Authority among several projects in Engineering-Major Streets and Amending the 2007 Capital Budget of Engineering-Major Streets to Match Budget Authority to Available Funds.
Type:	Resolution	Status:	Passed		
File created:	4/10/2007	In control:	BOARD OF ESTIMATES (ended 4/2017)		
On agenda:	8/7/2007	Final action:	8/7/2007		
Enactment date:	8/8/2007	Enactment #:	RES-07-00775		
Title:	Transferring Available Funds and Budget Authority among several projects in Engineering-Major Streets and Amending the 2007 Capital Budget of Engineering-Major Streets to Match Budget Authority to Available Funds.				
Sponsors:	David J. Cieslewicz				
Indexes:					
Code sections:					
Attachments:					

Date	Ver.	Action By	Action	Result
8/7/2007	1	COMMON COUNCIL	Adopt	Pass
7/30/2007	1	BOARD OF ESTIMATES (ended 4/2017)	RECOMMEND TO COUNCIL TO ADOPT UNDER SUSPENSION OF RULES 2.04, 2.05, 2.24, & 2.25 - REPORT OF OFFICER	Pass
7/30/2007	1	Finance Dept/Approval Group	Approved Fiscal Note By The Comptroller's Office	
7/27/2007	1	Finance Dept/Approval Group	Fiscal Note Pending	
7/25/2007	1	Engineering Division	Fiscal Note Required / Approval	

Fiscal Note

This resolution corrects several budgeting issues. The first two sections combine projects for accounting and budgeting that is consistent with the 2007 Capital Budget.

The third section of this resolution transfers available funds from the Lien Road project to the Bridge and Pavement Management Projects. The Lien Road project has not progressed as planned and therefore the borrowing should be transferred to meet Federal Arbitrage spending requirements.

The remaining sections allow for the spending of revenue that has exceeded budget estimates and removes budget authority that relates to the federal/state share of major capital projects.

No additional G.O. borrowing is required.

There is also no anticipated impact upon the tax levy or cost controls.

Title

Transferring Available Funds and Budget Authority among several projects in Engineering-Major Streets and Amending the 2007 Capital Budget of Engineering-Major Streets to Match Budget Authority to Available Funds.

Body

WHEREAS several Engineering projects were grouped in the 2007 Capital Budget to simplify the budgeting and accounting process and therefore now need to have the existing funds combined into the one group fund as follows:

Transfer of Available Funds:

From Curb & Ramps w Resurfacing (CS53-57444-810359)	\$ 471,291.40
From Concrete Pavement Repair (CS53-57444-810520)	\$ 131,788.51
To Pavement Management (CS53-79444-810358)	(\$ 603,079.91)
From Pedestrian Improvements on Arterial (CS53-57444-810361)	\$ 135,177.30
To Neighborhood Traffic Mgmt (CS53-79444-810360)	(\$ 135,177.30)
From Monroe/Regent Intersection (CS53-57444-810372)	\$ 59,452.50
To Major Street Projects (CS53-79444-810571)	(\$ 59,452.50)
From Mineral Point/Junction Road (CS53-57444-810467)	\$ 47,297.77
To Pleasant View/Cty M (CS53-79444-810543)	(\$ 47,297.77)

Creation of Budget Authority for Funds Transferred:

Pavement Management (CS53-58260-810358/CS53-79444-810358)	\$ 603,000.00
Neighborhood Traffic Mgmt (CS53-58250-810360/CS53-79444-810360)	\$ 135,200.00
Major Street Projects (CS53-58250-810571/CS53-79444-810571)	\$ 59,450.00
Pleasant View/Cty M (CS53-58250-810543/CS53-79444-810543)	\$ 47,300.00

WHEREAS these grouped projects have GO borrowing authority in the 2007 budget which also needs to be combined into the one group fund as follows:

From Pedestrian Improvements on Arterial (CS53-79140-810361)	\$ 124,000
To Neighborhood Traffic Mgmt (CS53-79140-810360)	(\$ 124,000)
From Pleasant View Road (CS53-79140-810507)	\$1,000,000
To Pleasant View/County M (CS53-79140-810543)	(\$1,000,000)

WHEREAS the Lien Road project has available funds due to changing project schedules which need to be spent to meet arbitrage requirements.

WHEREAS other projects can utilize these funds from the Lien Road at this time and therefore the funds should be transferred as follows:

Transfer of Available Funds:

From Lien Road (CS53-57444-810366)	\$ 523,000.00
To Bridges (CS53-79444-810356)	(\$ 240,000.00)
To Pavement Management (CS53-79444-810358)	(\$ 283,000.00)

Creation of Budget Authority for Funds Transferred:

Bridges (CS53-58255-810356/CS53-79444-810356)	\$ 240,000.00
Pavement Management (CS53-58260-810358/CS53-79444-810358)	\$ 283,000.00

WHEREAS several Engineering projects have a budget authority which does not match available funds due to actual revenues varying from budget estimates and therefore need to be corrected as follows:

Assessable Streets:

Assessments (CS53-79445-810354)	\$887,700
Carry-Over Applied (CS53-79990-810354)	36,000
County Capital (CS53-73320-810354)	36,800
Municipal Capital (CS53-73420-810354)	29,700
Developer Capital (CS53-78560-810354)	152,700
Transfer from TIF (CS53-79448-810354)	182,700

Railroad Crossings:

Carry-Over Applied (CS53-79990-810357)	\$ 16,960
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Pavement Mgmt:

State Transportation Grants (CS53-73211-810358)	\$ 34,260
Transfer from TIF (CS53-79448-810358)	17,600
Other Govts Pymts for Services (CS53-73450-810358)	22,560

Developer Capital (CS53-78560-810358)	5,000
Assessments (CS53-79445-810358)	130,200
Neighborhood Traffic Mgmt:	
Transfer from TIF (CS53-79448-810360)	\$ 18,500
Lien Road:	
Developer Capital (CS53-78560-810366)	(\$300,000)
Bikeways:	
Carry-Over Applied (CS53-79990-810375)	\$ 167,800
Transfer from TIF (CS53-79448-810375)	\$ 135,900

WHEREAS several Engineering Capital projects that relate to Federal/State contracts have budget authority that exceeds the City share (state/federal share of cost) and therefore need to be corrected as follows:

SW Bike Path (CS53-73111-810302/CS53-58240-810302)	
(\$1,304,000)	
East Washington Avenue (CS53-73111-810370/CS53-58250-810370)	(\$5,056,000)
East Washington Avenue (CS53-73211-810370/CS53-58250-810370)	(\$8,147,000)
East Washington Avenue (ESTM-73111-810370/ESTM-58270-810370)	(\$1,000,000)
E Branch Starkweather Creek Path (CS53-73111-810380/CS53-58240-810380)	(\$ 307,000)
W Branch Starkweather Creek Path (CS53-73111-810508/CS53-58110-810508)	(\$ 160,000)

NOW THEREFORE BE IT RESOLVED that available funds be transferred as outlined above.

BE IT FURTHER RESOLVED that the 2007 Capital Budget for Major Streets be amended as outlined above.