Legislation Details (With Text)

File #:	21521	**Version:**	1	**Name:**	Cancelling or reducing budget authorization totaling $3,015,070 for certain projects authorized in the 2010 Capital Budget.
Type:	Resolution			**Status:**	Passed
File created:	2/23/2011			**In control:**	BOARD OF ESTIMATES (ended 4/2017)
On agenda:	3/15/2011			**Final action:**	3/15/2011
Enactment date:	3/16/2011			**Enactment #:**	RES-11-00222

Title: Cancelling or reducing budget authorization totaling $3,015,070 for certain projects authorized in the 2010 Capital Budget.

Sponsors: David J. Cieslewicz, Lauren Cnare

Indexes:

Code sections:

Attachments: 1. Cancellation Resolution (2010).pdf

Date	Ver.	Action By	Action	Result
3/15/2011	1	COMMON COUNCIL	Adopt	Pass
3/7/2011	1	BOARD OF ESTIMATES (ended 4/2017)	RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER	Pass
3/1/2011	1	COMMON COUNCIL	Referred	
2/23/2011	1	Comptroller's Office	Referred for Introduction	

Fiscal Note

No appropriation is required. This technical resolution formally cancels past year Capital Budget authority that has not been reauthorized in the 2011 Capital Budget.

Title

Cancelling or reducing budget authorization totaling $3,015,070 for certain projects authorized in the 2010 Capital Budget.

Body

Over the course of the year, the Comptroller’s Office monitors capital expenditures in light of current budgetary authority. By midyear, agencies are asked to take a look at each of their capital projects and provide estimates of how much funding will actually be required, and when.

Capital project financial needs generally fall into three categories. The largest group consists of projects that are in progress or will be moving forward later in the current year or early in the following year. Authority and funding for this group of projects is left intact. The second group of projects also needs to move forward, but not until later in the following year. Authorization and funding for these projects is removed from the current year budget, and included in the subsequent year; these are the “reauthorization projects” that are included in the next year’s budget. The third class of projects includes those that have been downsized, are no longer needed or are infeasible, and are proposed for total or partial outright cancellation. Reasons for cancellation may include loss of grant funding, slower than anticipated development in peripheral areas, or a change in plans.

This resolution addresses this third class of capital projects. Adoption of this resolution will enhance budget oversight by removing unnecessary project authority and ensuring that inception-to-date project budgets are current and accurate.

All project cancellations included in this resolution were agreed to by the appropriate agencies in 2010, and have already been taken into account in the development of the 2011 Capital Budget. No money has been borrowed to fund these projects. This resolution cancels the authority associated with those projects. Adoption of this resolution will not result in the cancellation of any additional capital projects.

WHEREAS, the Common Council agrees with this policy and the attached list of specific project cancellations;

NOW, THEREFORE, BE IT RESOLVED, that authorization totaling $3,015,070 for certain 2010 Capital Budget projects is cancelled or reduced in accordance with the attached schedule.