



## Legislation Text

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**File #:** 18849, **Version:** 1

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### **Fiscal Note**

This resolution would create a new "Sycamore Avenue Street Reconstruction Project" (CS53/810354) in the 2010 Engineering - Major Streets Capital Budget. Funding of \$700,000 would be derived from the transfer of budgetary authority from two projects approved in the 2010 Engineering - Major Streets Capital Budget. First, the new project would utilize the entire \$300,000 of the existing General Obligation Debt budgetary authority from Project 37, "Parkside Drive" (CS53/810571). And second, the project would utilize \$400,000 (of the adopted total of \$3,570,000) of the existing General Obligation Debt budget authority from Project 27 "Lien Road" (CS53/810366). No additional appropriation is required.

### **Title**

Amending the 2010 Capital Budget for Engineering-Major Streets to fund a new Sycamore Avenue Street Reconstruction project.

### **Body**

WHEREAS there is currently \$300,000 of available budget authority in Capital Project account 810571 for Engineering-Major Streets, Project 37, Parkside Drive; and

WHEREAS the Parkside Drive project will not proceed; and

WHEREAS there is currently \$400,000 of excess funds in Capital Project account 810366 for Engineering-Major Streets, Project 27 Lien Road; and

WHEREAS a new project for Sycamore Avenue Street Reconstruction project requires the use of a portion of these funds in 2010.

NOW THEREFORE BE IT RESOLVED that the 2010 Capital Budget of Engineering-Major Streets is hereby amended to provide \$700,000 in GO funding for a new Sycamore Avenue Street Reconstruction project in CS53/810354, through a transfer of budget authority from the Parkside Drive Project (Project 37) and Lien Road Project (Project 27).