



Legislation Text

File #: 36830, **Version:** 1

Fiscal Note

This resolution increases the budget authority in the Bear Claw Way, Cobalt Street and Wilrich Street Assessment District - 2015 to fund the construction of the public improvements. Street construction costs will be funded through a transfer from the Special Assessment Revolving fund, to be repaid as the assessments are collected. Sanitary and Storm Sewer construction costs will be funded internally through utility reserves, to be repaid as the assessments are collected.

Title

Amending the 2015 Capital Budget to allow the construction of an assessable street project for the proposed Bear Claw Way, Cobalt Street and Wilrich Street Assessment District - 2015. (9th AD)

Body

WHEREAS, the City is contemplating the construction of public improvements to serve properties located within the Bear Claw Way, Cobalt Street and Wilrich Street Assessment District - 2015.

WHEREAS, Resolution RES-14-00880, File No. 36074 Declared the City of Madison's intention to exercise its police powers for said project.

WHEREAS, the Developers of the Paragon Plat, whom are included within this Assessment District, are financially responsible to install the public infrastructure from the northern most terminus of the City of Madison's Bear Claw Way, Cobalt Street and Wilrich Street Assessment District - 2015 and connect Bear Claw Way to Elderberry Road.

WHEREAS, the Developer and the City have mutually agreed that it is in both parties interest to have the City expand the limits of the public works contract to include this work to make the needed connection to Elderberry Road in 2015.

WHEREAS, it is further contemplated that the cost of said additional public improvements included with the expanded project scope will be specially-assessed against the Developers of the Paragon Plat, whom are already included within the limits of the Assessment District Boundaries.

WHEREAS, The City shall approve, by separate resolution, the Plans, Specifications and Schedule of Assessments for the proposed Bear Claw Way, Cobalt Street and Wilrich Street Assessment District - 2015, which is anticipated to occur in February of 2015.

NOW, THEREFORE, BE IT RESOLVED, that:

1. That the City at large is justly chargeable with and shall pay the sum of \$0.00 the entire cost of said improvement, and that the sum assigned to each separate parcel shall be specially assessed.

2. That the 2015 Capital Budget is amended as follows:

-The 2015 Capital Budget of Engineering - Rural to Urban Fund shall be amended to increase the budget authority for this project in the amount of \$300,000, as follows:

10604-402-174	Street Construction	\$300,000
10604-402-904	Transfer from Specials	(\$300,000)

-The 2015 Capital Budget for the Stormwater Utility shall be amended to increase the budget authority for this development in the amount of \$542,000, as follows:

10604-84-174	Stormwater	\$200,000
10604-84-174-84400	Stormwater-Ponds	\$342,000
10604-84-904	Transfer from Specials	(\$542,000)

-The 2015 Capital Budget of the Sewer Utility shall be amended to increase the budget authority for this development in the amount of \$316,450 as follows:

10604-83-173	Sewer	\$316,450
10604-83-904	Transfer from Specials	(\$316,450)