



Legislation Text

File #: 44763, **Version:** 1

Fiscal Note

This resolution amends the Stormwater Utility's adopted 2016 Capital Budget by correcting the funding sources of a 2015 project for the Garver Replacement Property purchase (MUNIS 10924) that was intended to have been partially funded with Impact Fees from the Lower Badger Mill Creek Stormwater Management Impact Fee District. The portion of the land purchase cost assigned to the Stormwater Utility for the project is \$513,300 which should be funded as follows:

\$450,626 Impact Fees
\$62,674 Utility Reserves

MUNIS:

10924-84-806 - (\$513,300)
10924-84-806 - \$62,674
10924-84-902 - \$450,626

Title

Amending the 2016 Capital Budget of Stormwater Utility to Correct the Funding of Project 10924, LB Lands Purchase.

Body

PREAMBLE

WHEREAS resolution RES-15-00511 was adopted in 2015 to acquire the Garver Replacement Property/LB Lands parcels; and

WHEREAS the adopted resolution had the Stormwater portion of the project paid for entirely with utility reserves; and

WHEREAS the purchase is actually part of the project plan for the Lower Badger Mill Creek Impact Fee District and therefore should have been partially funded with Impact Fees; and

WHEREAS, even though the land has already been purchased, in order to correct the funding for the project, the 2016 Capital Budget has to be amended.

NOW, THEREFORE, BE IT RESOLVED that the 2016 Capital Budget of Stormwater Utility is hereby amended to correct the funding of Project 10924 to be funded with 87.79%% Impact Fees and 12.21% Utility Reserves.