

City of Madison

City of Madison Madison, WI 53703 www.cityofmadison.com

Legislation Text

File #: 46531, Version: 1

Fiscal Note

The proposed resolution amends the 2017 Adopted Capital Budget by appropriating a total of \$480,000 of Stormwater Utility reserves funding and \$30,000 of Sewer Utility reserves for three projects due to increased contract prices. The projects amended by this resolution include:

- Pavement Management (Stormwater Utility): Appropriate an additional \$375,000 of Stormwater Reserves
- Outer Capitol Loop: Appropriate \$55,000 of Stormwater Reserves and \$30,000 in Sewer Reserves to complete the necessary utility work in advance of the Judge Doyle parking structure
- Wilson Street-MLK to Hamilton: Appropriate \$50,000 of Stormwater Reserves

The resolution also authorizes transferring appropriation across major programs within the Major Streets, Stormwater & Sewer Utility budgets. The transfers are outlined below:

- Transfer \$140,000 in Stormwater GO Borrowing from Rural to Urban to Reconstruct Streets
- Transfer \$400,000 in Sewer Revenue Bonds from Reconstruct Streets to Rural to Urban Streets
- Transfer \$100,000 in Sewer Revenue Bonds from Reconstruct Streets to Wilson Street: MLK to Hamilton
- Transfer \$1.0m in GO Borrowing from Rural to Urban to Pavement Management

The proposed resolution also amends the adopted 2017 capital budget by authorizing a net-neutral transfer of existing budget authority in the amount of \$500,000 of Sewer Utility revenue bond budget authority and \$140,000 of Stormwater Utility borrowing amongst the Reconstruction Streets capital program (MUNIS 11541), Rural to Urban capital program (MUNIS 11542), and Wilson Street MLK to Hamilton project (MUNIS 11459) to align existing budget appropriation with the planned contracts in 2017.

Finally, the resolution amends the adopted 2017 capital budget by authorizing a net-neutral transfer of general obligation borrowing authority in the amount of \$1,000,000 from the Rural to Urban major project to Pavement Management major project.

Title

Amending the 2017 Capital Budget to appropriate \$480,000 of Stormwater Utility reserve funding and \$30,000 of Sewer Utility reserve funding for the planned street projects funded by Stormwater Utility and Sewer Utility and to transfer existing authority between major projects.

Body

WHEREAS 2017 CIP project bidding prices have risen and project scopes expanded, an additional \$375,000 of Stormwater reserves funding is required within the Stormwater Utility Capital Budget under the Pavement Management major project; and

WHEREAS \$140,000 of Non-GF GO authority will be transferred within Stormwater Utility from the Rural to Urban Streets major project to the Reconstruction Streets major project for storm water utility; and

WHEREAS the Outer Capitol Loop Southeast (Doty St-Martin Luther King Jr to King and Pinckney-Doty to Wilson) project currently in the CIP is scheduled for 2018, the Judge Doyle Square project requires stormwater utility and sewer utility relocation in 2017, and therefore for contracting purposes \$55,000 of Stormwater reserves funding for storm sewer improvements and \$30,000 of Sewer reserves funding are required; and

File #: 46531, Version: 1

WHEREAS the Wilson St (Martin Luther King Jr to South Hamilton) project is scheduled for 2017 and requires an additional \$50,000 of Stormwater reserves funding; and

WHEREAS \$100,000 of Sewer revenue bond authority will be transferred within the Sewer Utility Capital Budget from the Reconstruction Streets major project to the Wilson St(Martin Luther King Jr to South Hamilton) major project; and

WHEREAS \$400,000 of Sewer revenue bond authority will be transferred within the Sewer Utility Capital Budget from the Reconstruction Streets major project to the Rural to Urban Streets major project; and

WHEREAS 2017 CIP project bidding prices have risen and project scopes expanded, and an additional \$1,000,000 of funding is required within the Pavement Management major project to be transferred from the Rural to Urban Streets major project; and

NOW, THEREFORE, BE IT RESOLVED that the 2017 Engineering Majors Streets Capital Budget is hereby amended to transfer \$1,000,000 of general obligation borrowing funding from the Rural to Urban Streets major project to the Pavement Management major project.

BE IT FURTHER RESOLVED that the 2017 Stormwater Utility Capital Budget is hereby amended to add an additional \$480,000 in Stormwater reserves funding for the Pavement Management, Outer Capitol Loop and Wilson St projects as outlined above.

BE IT FURTHER RESOLVED that the 2017 Sewer Utility Capital Budget is hereby amended to add an additional \$30,000 in Sewer reserves funding for the Outer Capitol Loop project as outlined above.

BE IT FINALLY RESOLVED that Non-GF GO budget authority in the 2017 Stormwater Utility Capital Budget and revenue bond authority in the 2017 Sewer Utility Capital Budget is hereby transferred between majors as outlined in the fiscal note above.