



Legislation Text

File #: 49314, **Version:** 1

Fiscal Note

The proposed resolution amends the adopted 2017 Engineering Bicycle and Pedestrian capital budget by transferring \$100,000 of unspent GO Borrowing appropriation from the Bikeways program (MUNIS 11460) to the Sidewalk program (MUNIS 11111) to pay for the non-assessable costs associated with the repaired sidewalks in Aldermanic Districts 15 and 17. The adopted 2017 capital budget planned for \$811,000 of special assessment revenue for the Sidewalk Program. \$557,000 special assessment revenue was realized for eligible expenses, and the remaining \$100,000 of Sidewalk Program expenditures for Aldermanic Districts 15 and 17 will be funded via the proposed transfer of GO Borrowing. No additional appropriation is necessary, as this budget transfer is budget-neutral across the major capital programs.

Title

Amending the 2017 Bicycle and Pedestrian Capital Budget to transfer \$100,000 of existing GO borrowing authority between major programs Bikeways Program and Sidewalk Program.

Body

WHEREAS, the Engineering Division repaired sidewalks in Aldermanic Districts 15 and 17 in 2017 with the anticipated assessable portion of the projects was over estimated and additional GO Borrowing funds are required to cover the remaining costs, and

WHEREAS, the Bikeways capital program within the Engineering Pedestrian and Bicycle Capital budget has excess funds available for transfer;

NOW THEREFORE BE IT RESOLVED that the adopted 2017 Engineering Pedestrian and Bicycle Capital budget be amended to transfer \$100,000 of GO Borrowing from the item Bikeways capital program to the Sidewalk Program to pay for the costs of repaired sidewalks in Aldermanic Districts 15 and 17.