



## Legislation Text

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**File #:** 51564, **Version:** 1

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### **Fiscal Note**

The proposed resolution declares the City of Madison's intention to exercise its police powers and establish the American Parkway - American Family Drive Traffic Signal Assessment District. A resolution (Legistar 51582) amending the Traffic Engineering's 2018 Capital Budget by increasing the authority for this project funded by Special Assessments was approved by the Finance Committee on May 22, 2018. Funding for these improvements will be provided by special assessments to benefiting properties.

### **Title**

Declaring the City of Madison's intention to exercise its police powers establishing the American Parkway-American Family Drive Traffic Signal Assessment District. (17 AD)

### **Body**

BE IT HEREBY RESOLVED:

1. That the Common Council of the City of Madison hereby establishes the assessment district known as the American Parkway-American Family Drive Traffic Signal Assessment District all in accordance with Section 66.0701 (formerly Section 66.62) of the Wisconsin State Statutes and Section 4.09 of the Madison General Ordinances.
2. That the contemplated purposes of this assessment district is to install, operate and maintain traffic signal improvements at the intersection of American Parkway-American Family Drive.
3. That the benefited properties shall have the opportunity to pay the special assessments which may be levied as a result of this assessment district in eight (8) annual installments, subject to the current interest rate in effect at the time of establishment of the special assessment.
4. That the City Traffic Engineer is hereby directed to prepare a report consisting of preliminary or final plans and specifications; an estimate of the entire cost of the proposed work or improvements within the assessment district; a schedule of proposed assessments, constituting an exercise of police power of the City of Madison; and a statement that the property against which the assessments are proposed is benefited.
5. That upon completion of this aforesaid report, the City Traffic Engineer shall proceed in accordance with Section 4.09 of the Madison General Ordinances.