



Legislation Text

File #: 64825, **Version:** 1

Fiscal Note

The proposed resolution amends the 2021 Adopted Capital Budget for Engineering-Major Streets by authorizing a net-neutral transfer of \$80,000 of existing budget authority. Under the proposed resolution, \$80,000 of GO borrowing authority from the Reconstruction Streets program (major 10226) will be transferred to the McKenna Blvd Flood Mitigation Phase 2 (Munis 12746) and the East Johnson St Reconstruction Phase 2 (Munis 10287) projects. Funding is available in the Reconstruction Streets major program for this transfer.

13140-402-170 (80,000)

13140-402-801 (80,000)

12746-402-170 30,000

12746-402-801 30,000

10287-402-170 50,000

10287-402-801 50,000

Title

Amending the 2021 Capital Budget to transfer \$80,000 of existing GO borrowing authority from Reconstruction Streets (Major 10226) to E Johnson (Project 10287) and McKenna Blvd Flood Mitigation Phase 2 (Project 12746) in the Engineering-Major Streets Capital Budget. (2nd AD)

Body

PREAMBLE

The City of Madison and State of Wisconsin (WisDOT entered into an agreement to reconstruct E Johnson St from Baldwin St to First St in 2019. The construction began in 2019 and was completed in 2020. The City of Madison constructed the McKenna Blvd Flood Mitigation Phase 2 project in 2020. The transferred funding will cover additional costs on the two projects.

NOW THEREFORE BE IT RESOLVED that the 2021 Capital Budget is hereby amended to transfer \$80,000 of existing GO borrowing authority from Reconstruction Streets (Major 10226) to E Johnson (Project 10287) and McKenna Blvd Flood Mitigation Phase 2 (Project 12746) in the Engineering-Major Streets Capital Budget.