



Legislation Text

File #: 64824, Version: 1

Fiscal Note

The proposed resolution amends the 2021 Adopted Capital Budget for Engineering-Major Streets and Engineering - Bicycle and Pedestrian by authorizing a net-neutral transfer of \$3,050,000 of existing budget authority. Under the proposed resolution, \$650,000 of GO borrowing authority from the Park Street, South (W Wash-Olin, RR-Badger) (Munis 11132) project and \$2,400,000 of GO borrowing authority from the Ice Age Junction Path (Munis 11159) project will be transferred to the CTH M (PD Area) (Munis 10232) project. Funding is available in the Park Street, South and Ice Age Junction Path projects for this transfer.

11132-402-170	(650,000)
11132-402-801	(650,000)
11159-403-171	(2,400,000)
11159-403-801	(2,400,000)
10232-402-170	3,050,000
10232-402-801	3,050,000

In addition to the budget transfer above, this proposed resolution shall allow future budget transfers between the projects 10232 CTH M (PD Area), 10233 CTH M (Mid Town Area) and 11159 Ice Age Junction Path as they are all part of the larger CTH M WIDOT construction project.

Title

Amending the 2021 Capital Budget to transfer \$650,000 of existing GO borrowing authority from Park Street, South (Project 11132) to CTH M (Project 10232) and \$2,400,000 from the Ice Age Junction Path (project 11159) to CTH M (Project 10232) in the Engineering-Major Streets and Engineering - Bicycle and Pedestrian Capital Budgets. (1st AD)

Body

PREAMBLE

The City of Madison, State of Wisconsin (WisDOT), City of Verona and County of Dane entered into an agreement to reconstruct CTH M from Prairie Hills Rd to Cross Country Road in 2017. The City of Madison is the lead agency for the project and has entered into a construction agreement with WisDOT. The construction begun in 2017 and is being completed in 2021.

\$1,950,000 of budget authority was not borrowed in 2015. Following construction it has been identified that the City cost share of the contract would require that \$650,000 of additional budget authority would be necessary to appropriate to this project. The transferred funding would support additional costs of the project.

Also, funding from the Ice Age Junction Path account was used to construct all the pedestrian and bicycle components of the project and is proposed to transfer to the CTH M Street Account.

NOW THEREFORE BE IT RESOLVED that the 2021 Capital Budget is hereby amended to transfer \$650,000 of existing GO borrowing authority from Park Street, South (project 11132) to CTH M (project 10232) and \$2,400,000 from the Ice Age Junction Path (project 11159) to CTH M (Project 10232) in the Engineering-Major Streets and Engineering - Bicycle and Pedestrian Capital Budgets.