



## Legislation Text

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**File #:** 81982, **Version:** 1

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### **Fiscal Note**

The proposed resolution approves and adopts an updated Street Assessment Policy. The previous Street Assessment Policy was adopted via RES-22-00723 (Legistar #74024) on October 31, 2022. The previous policy remains intact with three policy changes: adjusting the assessment policy to allow for additional funding sources such as Tax Increment Financing (TIF), Federal, or State Funds; incentivizing the City to redevelop in certain areas (as shown in attached maps); and, distinguishing the difference between small pavement patches and resurfacing projects. Future projects will require separate capital budget authorization to apply the revised assessment policy. No appropriation is required at this time.

### **Title**

Approving and Adopting an Updated Policy for Assessing Street Improvements

### **Body**

The City Engineering Division is proposing to revise the Street Assessment Policy. The goal of the policy changes are to:

1. Adjust the assessment policy to allow additional funding sources (such as Tax Increment Financing (TIF) or Federal or State funds) in areas where such funding sources are available.
2. Incentivize the City to redevelop as shown in approved neighborhood development plans.
3. Distinguish the difference between small pavement patches and resurfacing projects.

WHEREAS, the City of Madison needs to establish the conditions and terms for assessing benefits associated with street related public works improvement projects in the City of Madison, pursuant to Wis. Stat. Sec. 66.0701 and MGO Sec. 4.09, and;

WHEREAS, the City has established policies for the assessments of street improvements, but it is necessary and appropriate for the City to update these policies in order to more equitably apportion special assessments on future public improvement projects.

NOW, THEREFORE, BE IT RESOLVED, that the City of Madison Policy for the Assessment of Street Improvements, attached hereto and incorporated by reference, is hereby approved and shall be the established policy of the City regarding street improvement special assessments, superseding any prior policy or resolution that is inconsistent therewith.