



**Request for City Council Committee Action
From the Finance Department**

Date: September 14, 2009
To: Ways and Means/Budget Committee
Referral to:

Subject: Assessment Appropriation Increase for 2009 Parkway Paving Program

Recommendation: The City Council adopt a resolution increasing the assessment appropriation and revenue budget amount by \$255,000 for the 2009 Parkway Paving Program in conjunction with the Park Board action requesting an increase in assessment bonding authority for this project.

Previous Directives:

Prepared or Submitted by Michael Abeln, Director, Capital & Debt Management, 612-673-3496

Approved by: Patrick Born, City Finance Officer _____

Steven Bosacker, City Coordinator _____

Presenters in Committee: Patrick Born, City Finance Officer, 612-673-3375

Financial Impact (Check those that apply)

Action requires an appropriation increase to the Capital Budget

Action provides increased revenue for appropriation increase

Request provided to the Budget Office when provided to the Committee Coordinator

Background/Supporting Information:

On September 2, 2009, the Park Board passed an action requesting an increase to the bonding authority for special assessments for the 2009 Parkway Paving Program to allow for an increase over the amount budgeted for the 2009 program. While the Public Works Department performs the construction for this program, the Park Board creates the assessment to homeowners along the parkway.

As a result of the Park Board's request, the Public Works construction appropriation must also be increased to reflect the additional budget authority provided by the increased assessments. See the attached committee report and resolution submitted for approval.

W&M/Budget - Your Committee, having under consideration a request from the Park Board to increase the authorized amount of assessments for the 2009 Parkway Paving Program related to Lake of the Isles Parkway, now recommends passage of the accompanying resolution increasing the revised assessment portion of the capital budget by \$255,000 for a revised total of \$415,000 for the 2009 Parkway Paving Program as follows:

RESOLUTION 2009R-_____
By Ostrow

Amending the 2009 Capital Improvement Appropriation Resolution.

Resolved by The City Council of The City of Minneapolis:

That the above-entitled resolution, as amended, be further amended by:

- a) Increasing the expense budget appropriation for the 2009 Parkway Paving Program in the Public Works Paving Construction Agency (04100-9010937-801501-PV001) by \$255,000;
- b) Increasing the revenue budget for the 2009 Parkway Paving Program in the Public Works Paving Construction Agency (04100-9010937-365001) by \$255,000.