

RESOLUTION 2022-51

APPROVING A BUDGET TRANSFER IN THE AMOUNT OF \$19,500 FOR THE 2022 TAX INCREMENT FINANCING DISTRICT #3 BUDGET FOR DESIGN OF THE PARMENTER, ELMWOOD, AND AURORA STREETS RECONSTRUCTION

WHEREAS, the City of Middleton’s 2021 Approved Budget for Tax Increment Financing District #3 (TID 3), included \$910,000 for the reconstruction of Parmenter, Elmwood, and Aurora Streets in the downtown, and

WHEREAS, the City agreed to delay construction the project until 2023 following the completion of the Stone Horse Green project at the request of businesses in the downtown; and

WHEREAS, the Public Works Department has included a capital request in the 2023 TID 3 budget in the amount of \$790,000 based on the current estimate for the construction cost for the project; and

WHEREAS, the City has received a proposal from Strand Associates in the amount of \$19,500 to complete the design phases services for the project; and

WHEREAS, the staff recommendation is to transfer \$19,500 from the placeholder budget for Other TIF Capital Projects in TID 3 to the Parmenter Reconstruction project to allow the remaining design phase work to be completed in the fall / winter of 2022.

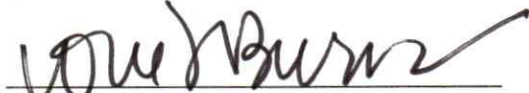
NOW THEREFORE BE IT RESOLVED AS FOLLOWS: That the City Council hereby authorizes the following adjustments to the 2022 Budget for Tax Increment Financing District #3.

Expenditures

Project	Current Budget	Amended Budget	Change
Parmenter Reconstruction	\$0	\$19,500	\$19,500
Other TIF Capital Projects	\$1,846,952	\$1,827,452	-\$19,500

This is to certify that the foregoing Resolution was duly adopted by the Common Council of the City of Middleton at a regularly scheduled Common Council meeting on October 4, 2022.

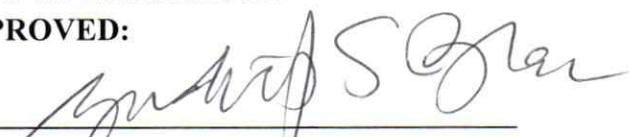
ATTEST:



Lorie J. Burns, City Clerk

CITY OF MIDDLETON

APPROVED:

By: 

Gurdip Brar, Mayor