

LRB – FISCAL REVIEW SECTION ANALYSIS

PUBLIC IMPROVEMENT COMMITTEE

ITEM 20a, FILE 041405

MARCH 2, 2005

ANGELYN WARD

File 041405 is a substitute resolution authorizing and directing the Commissioner of Public Works proceed with construction of the Canal Street Extension project – Hank Aaron State Trail, 25th Street to Miller Park (Infrastructure Services Division).

Background and Discussion

1. This substitute resolution authorizes and directs the Commissioner of Public Works to execute a project agreement with the Wisconsin Department of Transportation for the construction of the West Canal Street extension between North 25th Street and Miller Park with Federal and State Aid. It also authorizes the Commissioner to proceed with construction and construction management of the Canal Street Extension project and the Hank Aaron State Trail, 25th Street to Miller Park segment.
2. The project includes 3 segments, Canal Streets, Canal Bridges and the Hank Aaron Trail. The estimated costs and funding for each project includes a city share and grantor share. The city share for Canal Street is funded through property assessments as well as non-assessment. The cost estimates and funding sources include:

Estimated Project Costs

	City - Assessable	City - Non-Assessable	Grantor Share	Estimated Total Costs
Canal Streets	\$560,000	\$4,817,000	\$3,000,000	\$8,377,000
Canal Bridges		\$3,300,000	\$3,402,000	\$6,702,000
Hank Aaron Trail		\$ 113,000	\$ 453,600	\$ 566,600
Total	\$560,000	\$8,230,000	\$6,855,600	\$15,645,600

3. It is anticipated that the State will let the contracts on March 22, 2005. The agreement stipulates that \$5 million in federal funding is contingent upon the project being open to traffic by April 1, 2006 to allow West Canal Street to serve as a traffic mitigation route during the Marquette Interchange reconstruction. If West Canal Street is not open to traffic by April 1, 2006, the State may withhold \$5 million in future state funds that may be due to the City.

Fiscal Impact

1. In this resolution, the total for the construction of the Canal Street extension between N. 25th Street and Miller Park and the Hank Aaron State Trail project is \$15,645,600. The grantor share is \$6,855,600, 44%. The total city share is \$9,350,000, \$560,000 is assessable, 3%, and \$8,230,000 is non-assessable, 53%.
2. The funding for the city share is through Street Reconstruction-City Contribution to State and Federally Aided Projects, Bridge Design Construction Renovation and/or Removal and Street Reconstruction or Resurfacing Regular City Programs capital accounts.

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LRB – Fiscal Review Section
March 1, 2005