

LRB – FISCAL REVIEW SECTION ANALYSIS

MARCH 8, 2005 AGENDA

ITEM 9, FILE 041529

COMMUNITY & ECONOMIC DEVELOPMENT COMMITTEE

Emma J. Stamps

File No. 041529 is a resolution authorizing the transfer and expenditure of \$12,500 from the Neighborhood Commercial District Street Improvement Fund for the East North Avenue Commercial District Enhancement Project, in the 3rd Aldermanic District. (DCD)

Background

1. The Common Council, on September 23, 1997, by File No. 970779, created Business Improvement District No. 20 (East North Avenue) and approved its first year Operating Plan.
2. In 2005, the Capital Budget-Neighborhood Commercial District Street Improvement Fund was budgeted for \$500,000. BID's receiving these city funds are required to match those awards.
3. As of 2/21/05, the aggregate balance, including previous years' uncommitted authority, totaled \$1,601,000 (see attached spreadsheet).

Discussion

1. This substitute resolution approves the expenditure of \$12,500 from that account for the East North Avenue Commercial District Enhancement Project.
2. The phase II street enhancements will include additional trash receptacles and other street amenities.
3. Business Improvement District No. 20 has identified project funds which match the amount of City funds for this project.

Fiscal Impact

Adoption of File 041529 authorizes and directs the transfer of \$12,500 from the Neighborhood Commercial District Street Improvement Fund to the East North Avenue Commercial District Enhancement Project Account No. ST04083500 (Note: Prior to 2005, these accounts were preceded by "UR" versus "ST").

If this Committee approves all matters schedule, the aggregate balance, including previous years ncommitted authority, will become \$1,413,500, per the attached spreadsheet furnished by DCD. The adjusted balance anticipates of passage of the following files pending:

- File 041528 \$175,000 Bronzeville Commercial District
- File 041529 \$12,500 East North Avenue Commercial District

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LRB – Fiscal Review Section
March 3,2005

<div style="display: flex; justify-content: space-between;"> 2/21/2005 Neighborhood Commercial District Street Improvement </div> <p>Bubble: \$288,000</p>						
Project Description	Project/Grant	Budget	Life to Date Expended	Encumbrances	Budget Balance	Available Funds
Neigh Commerical Parent	ST04080000	1,413,500.00	-	-	1,413,500.00	1,413,500.00
Lisbon North Ave BID #16	ST04080500	270,745.04	270,745.04	-	-	
Villard Ave BID #19	ST04080800	133,300.11	133,162.91	-	137.20	
East North Ave BID #20	ST04082000	616,465.30	616,465.30	-	-	
BID #10 PHASE II	ST04082100	269,714.13	269,714.13	-	-	
BID #25 Riverworks Study	ST04082200	35,000.00	35,000.00	-	-	
BID #25 Riverworks Streets	ST04082300	500,154.78	479,785.83	10.00	20,358.95	
BID No 27 Burleigh Lighting	ST04082400	37,500.00			37,500.00	
BID No 16 Lisbon Lighting	ST04082500	125,000.00	90,886.70		34,113.30	
Bayview Business Ass	ST04082600	10,000.00	6,500.00		3,500.00	
National Ave	ST04082700	5,000.00	3,787.00		1,213.00	
Historic Granville Enhanc	ST04082900	15,000.00	2,062.54		12,937.46	
Greenfield Banners	ST04083000	7,000.00			7,000.00	
Riverworks Additions	ST04083100	120,000.00	60,000.00		60,000.00	
Atkinson/Capitol Stree	ST04083200	40,000.00			40,000.00	
BID#28 North Ave Gateway	ST04083300	100,000.00	127,842.91		(27,842.91)	
Bronzeville	ST04083400	175,000.00	-		175,000.00	
East North Ave	ST04083500	12,500.00	-		12,500.00	
Totals		3,890,879.36	2,100,952.36	10.00	1,789,917.00	1,413,500.00



Source: DCD spreadsheet: neighcom3110005proposals 3/3/2005 1:21 PM