

Resolution R-9-16

A RESOLUTION APPROVING A 2016 CAPITAL IMPROVEMENT BUDGET ADJUSTMENT FOR THE PURPOSE OF INSTALLING INFRASTRUCTURE IN THE SECOND ADDITION TO WOODLAND HILLS SUBDIVISION AND THE ACCOMPANYING BORROWING TO BE INCLUDED WITH THE 2016 CAPITAL IMPROVEMENT BORROWING

Introduced by Ald. Nichols

WHEREAS: The City of Menasha did not include the installation of infrastructure in the Second Addition to Woodland Hills subdivision in the 2016 Capital Improvement Program Budget; and

WHEREAS, The City of Menasha entered into a Second Development Agreement between Woodland Developments, LLC and the city; and

WHEREAS, Said agreement contemplates the use of city funds in an amount not to exceed \$408,000 for the purpose of installing infrastructure; and

WHEREAS, Such funds will need to be included in the 2016 Capital Improvement Program borrowing.

NOW, THEREFORE BE IT RESOLVED, by the Mayor and Common Council that staff is hereby authorized and directed to complete the following: (1) to amend the 2016 Capital Improvement Program Budget to include funds in an amount not to exceed \$408,000 for the purpose of installing infrastructure in the Second Addition to Woodland Hills Subdivision, and (2) to execute a borrowing with the State Trust Fund Loan Program , as part of the 2016 Capital Improvement Plan borrowing, to fund the infrastructure installation.

Passed and approved this __ day of March, 2016.

ATTEST:

Donald Merkes, Mayor

Deborah A. Galeazzi, Clerk