

City Council Agenda Items
and
Contracts, Leases or Agreements

7/3/2012

City Council Meeting Date
Agenda Items Only

John Nelson

Submitted By

Transportation

Division

Transportation Services

Department

Action Required:

A resolution approving a budget adjustment in the amount of \$85,300 recognizing revenue for the installation of a traffic signal on Steele Boulevard at the Malco Theatre entrance.

\$ 85,300.00
Cost of this request

\$ 398,137.00
Category / Project Budget

Traffic Signal Improvements
Program Category / Project Name

4470.9470.5801.00
Account Number

\$ 93,598.00
Funds Used to Date

Transportation Improvements
Program / Project Category Name

02063.1201
Project Number

\$ 304,539.00
Remaining Balance

Sales Tax Cap Imp
Fund Name

Budgeted Item

Budget Adjustment Attached

Terry D. Gulley
Department Director 6-11-12 Date

Previous Ordinance or Resolution # _____

Jim Kelly
City Attorney 6-12-12 Date

Original Contract Date: _____

Original Contract Number: _____

Maria Hestwood
Finance and Internal Services Director 6/12/12 Date

Received in City Clerk's Office 6-11-12 P03:09 RCVD
Kim J.

Don Man
Chief of Staff 6/15/12 Date

Received in Mayor's Office
ENTRERED 6/12/12

Fionell Jordan
Mayor 6/18/12 Date

Comments:



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CITY COUNCIL AGENDA MEMO

To: Mayor and City Council

Thru: Don Marr, Chief of Staff
Terry Gulley, Transportation Services Director *TGA*

From: John Nelson, Management Accounting Coordinator

Date: June 7, 2012

Subject: Steele Boulevard/Malco Theatre Entry Traffic Signal

PROPOSAL:

A resolution approving a budget adjustment in the amount of \$85,300 recognizing revenue for the installation of a traffic signal on Steele Boulevard at the Malco Theatre entrance.

RECOMMENDATION:

Unified Development Code authorizes the Planning Commission to determine the necessity of on and off-site improvements required of developers. The developer shares of the cost of infrastructure improvements are held in an interest bearing account.

Traffic volume generated by the development of Malco Theatre, Marketplace Express, and Academy Sports and recommendations of a traffic study by Peters & Associates Engineers, Inc. warrant the installation of a traffic signal at the main entrance to these establishments on Steele Boulevard.

BUDGET IMPACT:

Installation of this traffic signal will be offset by revenue funds contributed by developers.

Reference: LSD 06-1924; LSD 07-2478; LSD 12-4072

RESOLUTION NO. _____

A RESOLUTION APPROVING A BUDGET ADJUSTMENT IN THE AMOUNT OF \$85,300.00 REPRESENTING REVENUE FOR THE INSTALLATION OF A TRAFFIC SIGNAL ON STEELE BOULEVARD AT THE ENTRANCE TO THE MALCO THEATRE

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FAYETTEVILLE, ARKANSAS:

Section 1: That the City Council of the City of Fayetteville, Arkansas hereby approves a budget adjustment, a copy of which is attached as Exhibit "A", in the amount of \$85,300.00 representing revenue for the installation of a traffic signal on Steele Boulevard at the entrance to the Malco Theatre.

PASSED and APPROVED this 3rd day of July, 2012.

APPROVED:

ATTEST:

By: _____
LIONELD JORDAN, Mayor

By: _____
SONDRA E. SMITH, City Clerk/Treasurer

**City of Fayetteville, Arkansas
Budget Adjustment Form**

A. 5 V11.0425
Steele Boulevard/Malco Theatre
Entry Traffic Signal

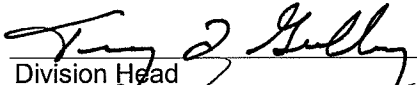
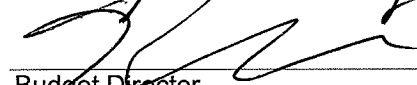
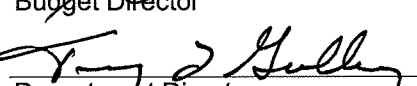

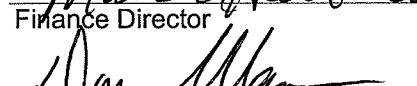
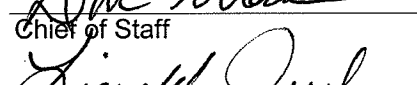
Budget Year 2012	Division: Transportation Services Department: Transportation Services	Request Date 7/3/2012	Adjustment Number
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BUDGET ADJUSTMENT DESCRIPTION / JUSTIFICATION

Based on a traffic study the Planning Commission required contribution from developers for the cost of a traffic signal at the Steele Blvd. entrance to Malco Theatre.

This budget adjustment recognizes revenue in the off-site improvements escrow account for the installation of this traffic signal. (FA #6184)

Reference: LSD 06-1924; LSD 07-2478; LSD 12-4072

 Division Head	<u>6-7-12</u> Date
 Budget Director	<u>6-7-12</u> Date
 Department Director	<u>6-7-12</u> Date
 Finance Director	<u>6/14/12</u> Date
 Chief of Staff	<u>6/15/12</u> Date
 Mayor	<u>6/18/12</u> Date

Prepared By: John Nelson
jnelson

Reference: _____

Budget & Research Use Only

Type: A B C D E P

General Ledger Date _____

Posted to General Ledger

Initial _____ Date _____

Checked / Verified

Initial _____ Date _____

TOTAL BUDGET ADJUSTMENT

		<u>85,300</u>	<u>85,300</u>	
		Increase / (Decrease)		Project.Sub
Account Name	Account Number	Expense	Revenue	Number
Pymts by property owners	4470.0947.4420.00		85,300	02063 . 1201
Fixed assets	4470.9470.5801.00	85,300		02063 . 1201
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