

RESOLUTION 2008-62

8-12-08

**RESOLUTION BY THE PUBLIC WORKS AND CAPITAL
IMPROVEMENTS COMMITTEE ESTABLISHING PRIORITIES FOR FUTURE
CAPITAL PROJECTS AND ESTABLISHING A FRAMEWORK FOR FUTURE
BORROWING BY THE VILLAGE OF STURTEVANT**

WHEREAS, there is a need to establish priorities for future capital projects in the Village of Sturtevant to assist trustees and staff in budget and operational planning for the coming years; and

WHEREAS, although the priorities and timetable for future borrowing can be modified by subsequent boards, they does provide guidance and a framework for moving forward with various projects, planning for debt service and future borrowing.

NOW THEREFORE, the Village Board of the Village of Sturtevant, Racine County, Wisconsin does hereby establish the following priorities for future capital projects which are to be funded through borrowing:

2008

Mt. Pleasant St and 90th St.: Resurfacing, Sewer Repair and Related Work

Estimated Cost: \$508,000

Funding: Use \$440,000 from 2005 Bond Issue and \$68,000 from 2008 Capital Account

Borrowing: No New Borrowing

2009

South Kennedy Drive: Resurfacing , Sewer Repair and Related Work

Buckingham: Resurfacing , Sewer Repair and Related Work

Estimated Cost: \$810,000

Broadway: Recondition Road, Sewer Repair, Storm Sewer Work and Related Work

Estimated Cost: \$905,000

Other Projects: Snow Plows, Playground Equipment, New Village Hall Roof, Fireman's Park Parking Lot, or other projects (Specific Prioritization To Be Determined By the Board)

Estimated Cost: \$600,000

Funding: Use \$330,000 from 2005 Bond Issue and \$2,000,000 available July 1, 2009 from a new 2009 Bond Issue.

Borrowing: New Borrowing of \$2,000,000 in July of 2009

2010- 2011

No New Major Projects and No New Borrowing

2012

Willow Road Construction Both North and South of STH 11

Estimated Cost: \$3,000,000

Funding: Use \$3,000,000 available July 1, 2012 from a new 2012 Bond Issue

Borrowing: New Borrowing of \$3,000,000 in July of 2012

2013

No New Major Projects and No New Borrowing

2014

New borrowing based on closure of TID and the resulting reduction in the mil rate.

Adopted by the Village Board of the Village of Sturtevant, Racine County, Wisconsin, this 19th day of August, 2008.

Village of Sturtevant

By _____
Steven Jansen, President

Attest _____
Mary Hanstad, Village Clerk