

## CIP EXPENSE DETAIL

DATE OF COUNCIL CONSIDERATION:

3/8/18

CONTACT DEPARTMENT(S):

Office of Real Estate Services / Watershed Protection

SUBJECT:

Approve an ordinance authorizing the negotiation and execution of all documents and instruments necessary or desirable to purchase six properties located at 5902 and 5903 Parkwood Drive and 6110, 5908, 5905, and 6109 Oakclaire Drive, in a total amount not to exceed \$2,660,000.00 establishing acquisition and relocation guidelines, and waiving the requirements of City Code Chapter 14-3. (District 8)

CURRENT YEAR IMPACT:

Department:	Watershed Protection Department
Project Name:	Oak Park Storm Drain Improvements
Fund/Department/Unit:	4850-6307-4151
Funding Source:	Drainage Utility Fund

Current Appropriation:	3,300,500
Unencumbered Balance:	3,093,195
Amount of This Action:	<u>(2,660,000)</u>
Remaining Balance:	<u>433,195</u>

Total Amount of this Action funded by CIP	<u><u>2,660,000</u></u>
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ANALYSIS / ADDITIONAL INFORMATION: As the funds were previously authorized by Council, there is no analysis/ additional information required to demonstrate funding. If additional funding is needed it will be contingent on funding in future budgets.

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