# GENERAL

## Ordinance Fact Sheet

**#190927 (Sub)**

Ordinance Number

| **Brief Title** | **Approval Deadline** | **Reason** |
|---|---|---|
| Appropriating $2,427,058 for construction of Walnut St improvements through the City Market | | |

**Details**

**Reason for Legislation**

Estimating and appropriating $2,427,058 in the Taxable Series 2020A General Obligation Bond Fund; designating requisitioning authority for expenditures for City Market Walnut Street infrastructure; authorizing the Director of Public Works to enter into a construction contract with Gunther Construction; authorizing the Director of Finance to close project accounts upon completion; and declaring the City's intent to reimburse itself from bond proceeds.

**Discussion**

Construction of these improvements at the City Market would open and improve Walnut from 3rd to 5th Streets, to:

- Increase two-way access and parking for weekday shoppers,
- Restore circulation and connectivity for the River Market neighborhood,
- Eliminate current traffic problems,
- Give greater exposure to the eastern market building's tenants, and
- Provide a better space for Market events.

The Market Square would continue to be closed to automobile and truck traffic on weekends.

The total project amount is $2,427,058. The source for funding for the project is GO Bonds (Spring 2020 issuance).

**Positions / Responsibilities**

| Sponsor | Councilman Eric Bunch |
|---|---|
| Programs, Departments, or Groups Affected | |
| Applicants / Proponents | *Applicant* <br> Jeffrey Williams, Director <br><br> *City Department* <br><br> City Planning and Development <br><br><br><br><br><br> *Other* |
| Opponents | *Groups or Individuals* |

| | None known |
| --- | --- |
| | *Basis of opposition* |

| Staff Recommendation | ■ *For* |
| --- | --- |
| | ☐ *Against* |
| | *Reason Against* |

| Board or Commission Recommendation | *By* |
| --- | --- |
| | ☐ *For*   ☐ *Against* |
| | ☐ *No action taken* |
| | ☐ *For, with revisions or conditions* |
| | *(see details column for conditions)* |

| Council Committee Actions | ☐ *Do Pass* |
| --- | --- |
| | ☐ *Do Pass (as amended)* |
| | ☐ *Committee Sub.* |
| | ☐ *Without Recommendation* |
| | ☐ *Hold* |
| | ☐ *Do Not Pass* |

**Details**

**Policy / Program Impact**

| Policy or Program Change | ν *No* ☐*Yes* |
|---|---|
| **Operational Impact Assessment** | |

**Finances**

| **Cost & Revenue** | *Cost of Legislation* $2,427,058.00 |
|---|---|
| | *Increase/Decrease in Revenue Expected Annually* |
| **Fund Sources** | |

Applicable Dates

Fact Sheet Prepared by:
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Reviewed by: