



CITY OF WASHINGTON, ILLINOIS
Finance and Personnel Agenda Communication

Meeting Date: 06-21-2021

Prepared By: Dennis Carr – City Engineer

Agenda Item: Business 24 and Eagle Avenue Intersection Signalization Funding

Explanation/Fiscal Impact: A majority of the Council expressed a desire to move forward with the intersection signalization and tasked Staff with determining potential funding sources. A signal would slow traffic traveling through that area and assist with access to numerous businesses and the District 51 schools.

Funding for the signalization of the Business 24 and Eagle Avenue intersection was not budgeted for in the current fiscal year. While we are early in the fiscal year, we have also made some decisions regarding other projects/equipment that have made some funds available. The expired TIF #1 has over \$100,000 in it that can be used to assist in the funding of this signal. With staff deciding that a paver is not a viable solution (due to our minimal crew size) to do the 4' wide mill and fill, there is \$200,000 in the general fund budgeted that will not be used. We would look to use \$150,000 of this towards the signalization. The Hilldale project was budgeted at \$2.2 million with \$1.15 million coming from the general fund. This project came in at \$1.7 million with only \$935,000 coming from the general fund. We would look to use \$100,000 of that to pay for the remainder.

The combination of these three funds would give the city \$350,000 to pay for the signalization which will be more than enough to move forward with. Additionally, the most recent home rule and municipal sales tax receipts have been very positive and are currently projected to be \$336,196 over budget with one month remaining in the prior fiscal year.

Recommendation/Committee Discussion Summary: Staff recommends moving forward with the signalization of the Business 24 and Eagle Avenue intersection.

Action Requested: Approval from this committee that funding is available and to move forward with the signalization.