



CITY OF MANITOWOC

WISCONSIN, USA

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MEMO

Date: 9/7/2021

To: City of Manitowoc - Finance Committee
From: Shawn M. Alfred, Finance Director/Treasurer
Re: 2 Way Streets Signalized Intersections

On August 16, 2021, the Common Council authorized the ordinance to amend various sections of Chapter 10 of the Manitowoc Municipal Code to allow two way streets for 8th and 10th street. The anticipated conversion is Fall 2022; however, due to increase in material costs, delays in shipping, and allowing efficient planning, the request is to be able to incur costs now in 2021 than waiting until 2022. Below is a bulleted summary of how this will be achieved without an increase in the 2021 budget.

- Currently in 2021 \$700,000 was budgeted, and borrowed, for a portion of 7th Street infrastructure replacement.
- Based on staff capabilities and subsequent discussions, it was determined 7th street would not be done in 2021 and deferred.
- Previously was anticipated that \$550,000 would be borrowed for two way street conversion in the 2022 budget.
- The City has the option to spend prior to borrowing for a project; however, there are resolution requirements and additional processes needed to follow borrowing guidelines.
- With the information above, the recommendation would be to:
 - Swap 7th Street project with 2 Way Streets project. 2 Way Streets would be considered a 2021 project
 - 7th Street reconstruction would be anticipated, and borrowed from, in 2022 for full amount (\$700,000 initial and \$450,000 addition of Marshall to Madison currently being proposed).
 - \$700,000 borrowed for 7th Street in 2021 would be allocated:
 - \$110,000 for RWAM Elevator
 - 590,000ish for 2 Way Street Conversion or Downtown Project coverage
 - Allow carry forward to 2022 of \$590,000 reduced by what is spent in 2021

Based on the information above, it would be the Finance Department's recommendation to proceed as noted. The 7th street project will be considered for the 2022 budget and if chosen will be presented to Finance Committee during normal budget meeting/presentations.