

Legislation Text

File #: 19-293, Version: 1

Presenter/Contact

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SUBJECT:

Approval of a budget amendment in the FY 2018-19 2013 General Obligation Bond Fund.

BACKGROUND / RATIONALE:

The City Council has approved Advanced Funding Agreements with the Texas Department of Transportation (TxDOT) associated with two separate projects. Both projects were approved by the Alamo Area Metropolitan Planning Organization (AAMPO). A brief description of the two projects have been provided below.

Pedestrian Improvements - includes the development, design and construction of pedestrian improvements including sidewalks, ramps, crosswalks and signage in four project locations (McQueeney Road, Seele Elementary, W. San Antonio Street and South Walnut Avenue). Design, environmental and all other soft costs have been funded by the NBEDC. The City is responsible for 20 percent of the estimated construction costs.

Traffic Signal hardware/equipment - Includes advanced traffic signal controllers, networking equipment and other signal hardware for nine traffic signals.

Budget Amendment - While the City Council has approved the advanced funding agreements, we have yet to establish a budget for the full local commitment for both projects. As mentioned above, the NBEDC has funded the non-construction contribution to the pedestrian improvement project. The pedestrian improvement project also requires that the City budget the full cost of the construction and file for reimbursement for the 80 percent which is funded from federal funds, which is reflected in the budget amendment below. Staff recommends utilization of the interest earnings in the 2013 bond fund, which are currently unallocated.

From:

Intergovernmental Revenue (80% of Ped Imp Construction)	\$1,280,000
Contingencies/Interest Earnings (Local Commitment - both projects)	<u>375,000</u>
	\$1,655,000

To:

AAMPO - Pedestrian Improvements (total estimated construction costs)	\$1,600,000
AAMPO - Traffic Signal Hardware/Equipment	<u>55,000</u>
	\$1,655,000

ADDRESSES A NEED/ISSUE IN A CITY PLAN OR COUNCIL PRIORITY:

<input checked="" type="checkbox"/> Yes	Strategic Priorities:	Maintain fiscal stability of city operations
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FISCAL IMPACT:

As mentioned above, this budget amendment is a follow up to the previously approved advanced funding agreements. There are sufficient interest earnings available to support the local commitments for these two projects.

COMMITTEE RECOMMENDATION:

N/A

STAFF RECOMMENDATION:

Staff recommends approval of the budget amendment.