

CIP BUDGET EXPENSE DETAIL

DATE OF COUNCIL CONSIDERATION:

5/4/17

CONTACT DEPARTMENT(S):

Austin Transportation

SUBJECT: Approve a resolution authorizing negotiation and execution of an Advance Funding Agreement with the Texas Department of Transportation in an amount not to exceed of \$17,000,000 for improvements to Parmer Lane/FM 734. (District 6)

CURRENT YEAR IMPACT:

Department:	Austin Transportation
Project Name:	Regional Mobility - Parmer Lane
Funding Source:	2016 GO Bond Proposition 1
Fund/Dept/Unit:	8119-2507-RT40
Bond authorization	\$17,000,000
Current Budget	\$0
Unencumbered Balance	\$0
This Action	<u>(\$17,000,000)</u>
Estimated Available	<u>\$0</u>
Total Amount of Action	<u><u>\$17,000,000</u></u>

ANALYSIS / ADDITIONAL INFORMATION: As approved by voters on November 8, 2016 and included in the \$101,000,000 Regional Mobility Program of the 2016 Mobility Bond, the purpose of this Advance Funding Agreement (AFA) is to authorize \$17,000,000 of the 2016 Mobility Bond funds to supplement funds provided by Texas Department of Transportation (TxDOT) for upgrades to Parmer Lane/FM 734 to a 6-lane divided roadway within the City of Austin limits between SH 45 and Brushy Creek. To date, Council has not authorized appropriation to encumber funds to TxDOT. Prior to funds being encumbered for construction in FY 2019-20, Council will have the opportunity to authorize appropriation required by the AFA.