

# OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:  
CONTACT DEPARTMENT:  
FUND:

11/15/18  
Austin Transportation  
Special Revenue

SUBJECT: Approve negotiation and execution of advanced funding agreements with Pressler RRI, LP to establish the Pressler/Paul Street Railroad Quiet Zone Project in an amount not to exceed \$1,611,379; amending the Fiscal Year 2018-2019 Austin Transportation Department Operating Budget Special Revenue Fund (Ordinance No. 20180911-001) to accept \$1,611,379 from Pressler RRI, LP; and amending the Fiscal Year 2018-2019 Austin Transportation Department Capital Budget (Ordinance No. 20180911-001) to transfer in and appropriate up to \$1,611,379 from the Austin Transportation Department Operating Budget Special Revenue Fund in support of the Pressler/Paul Street Railroad Quiet Zone Project.

## CURRENT YEAR IMPACT:

	2018-19 Approved	This Action	2018-19 Amended
Special Revenue Fund			
Developer Participation	0	1,611,379	1,611,379
Ending Balance	0	1,611,379	1,611,379
FTEs	0.00	0.00	0.00

## FIVE-YEAR ESTIMATED IMPACT:

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Total Revenue	1,611,379	0	0	0	0
Total Requirements	1,611,379	0	0	0	0
Net Budget Impact	0	0	0	0	0

ANALYSIS / ADDITIONAL INFORMATION: With approval of this action, the City and Pressler RRI, LP, Inc. will enter into advanced funding agreements whereby Pressler RRI, LP will provide the City with funding of the estimated cost of \$1,289,103.00 plus 25% contingency of \$322,276 for a total of \$1,611,379 in advance of the work to be performed and invoiced to the City by Union Pacific Railroad. The City will appropriate the remaining 25% contingency in the amount of \$322,276 plus Railroad Grants Right fixed fees of \$153,900 for a total of \$476,176 from Pressler Street 2012 Prop 12 Bond

# CAPITAL BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

11/15/18

CONTACT DEPARTMENT:

Austin Transportation

SUBJECT Approve negotiation and execution of advanced funding agreements with Pressler RRI, LP to establish the Pressler/Paul Street Railroad Quiet Zone Project in an amount not to exceed \$1,611,379; amending the Fiscal Year 2018-2019 Austin Transportation Department Operating Budget Special Revenue Fund (Ordinance No. 20180911-001) to accept \$1,611,379 from Pressler RRI, LP; and amending the Fiscal Year 2018-2019 Austin Transportation Department Capital Budget (Ordinance No. 20180911-001) to transfer in and appropriate up to \$1,611,379 from the Austin Transportation Department Operating Budget Special Revenue Fund in support of the Pressler/Paul Street Railroad

## CURRENT YEAR IMPACT

Department:	Austin Transportation
Project Name:	Pressler/Paul Street Railroad Quiet Zone
Project Authorization:	2018-2019 Capital Budget
Funding Source(s):	Developer Participation

Current Budget	-
Unencumbered Balance	\$0
This Action	<u>\$1,611,379</u>
Estimated Available	<u>-\$1,611,379</u>

ANALYSIS / ADDITIONAL INFORMATION: With approval of this action, the City and Pressler RRI, LP, Inc. will enter into advanced funding agreements whereby Pressler RRI, LP will provide the City with funding of the estimated cost of \$1,289,103.00 plus 25% contingency of \$322,276 for a total of \$1,611,379 in advance of the work to be performed and invoiced to the City by Union Pacific Railroad. The City will appropriate the remaining 25% contingency in the amount of \$322,276 plus Railroad Grants Right fixed fees of \$153,900 for a total of \$476,176 from Pressler Street 2012 Prop 12