

CIP BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
CONTACT DEPARTMENT(S):

10/24/13
Austin Transportation

SUBJECT: Approve an ordinance amending the Fiscal Year 2013-2014 Austin Transportation Department Capital Budget (Ordinance No. 20130909-002) to increase appropriations by \$2,000,000 for transportation corridor mobility improvements.

CURRENT YEAR IMPACT:

Project Name:	Corridor Mobility Improvements
Project Authorization:	2013-2014 Capital Budget
Funding Source:	2012 G.O. Bond Program
Fund/Dept/Unit:	8112-2507-A002

Current Budget	4,450,000
Unencumbered Balance	4,185,195
This Action	<u>2,000,000</u>
Estimated Available	<u>6,185,195</u>

ANALYSIS / ADDITIONAL INFORMATION: Approval of this \$2,000,000 budget amendment will allow the Department to proceed with an Advanced Funding Agreement (AFA) between the City of Austin and the Texas Department of Transportation for the IH-35 Corridor.

The City of Austin is offered an opportunity to leverage its funds with State funds to efficiently and effectively analyze considerations, expedite improvements to IH-35, and ultimately reduce congestion and improve safety and mobility for the traveling public. The Advance Funding Agreement will be negotiated in a manner that protects the City of Austin's financial contribution.