

A G E N D A



Recommendation for Council Action

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|--|--|---------|-------|---------------|----------------|
| Austin City Council | | Item ID | 68691 | Agenda Number | 33. |
| Meeting Date: | 5/4/2017 | | | Department: | 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 \$46,000,000 for improvements to the Loop 360 corridor intersections at Westlake Drive, Courtyard Drive, Lakewood Drive, and Spicewood Springs Road. (District 10). | | | | | |
| Amount and Source of Funding | | | | | |
| Funding in the amount \$46,000,000 is available from the 2016 Mobility Bond. | | | | | |
| Fiscal Note | | | | | |
| A fiscal note is attached. | | | | | |
| Purchasing Language: | | | | | |
| Prior Council Action: | Resolution No. 20160818-074; Ordinance No. 20160818-023 | | | | |
| For More Information: | Robert Spillar, 512-974-2488; Paul Terranova, 512-974-7163; Gilda Powers, 512-974-7092 | | | | |
| Council Committee, Boards and Commission Action: | | | | | |
| MBE / WBE: | | | | | |
| Related Items: | | | | | |
| Additional Backup 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 is to authorize \$46,000,000 of 2016 Mobility Bond funds to supplement funds provided by the Texas Department of Transportation (TxDOT) to construct grade separations of the Loop 360 corridor intersections at Westlake Drive, Courtyard Drive, Lakewood Drive, and Spicewood Springs Road/Bluffstone Drive. | | | | | |
| The City's participation is \$46,000,000, and the State's is estimated at \$181,000,000, for a total cost estimate of \$227,000,000 for the four intersection locations. The project will be managed by TxDOT and construction letting years are anticipated to be FY 2022-2024. The State will be responsible for 100% of the costs in excess of the City's \$46,000,000 participation. | | | | | |
| Payments to the State are anticipated to be made on the following payment schedule, pending each intersection's construction letting year: | | | | | |
| Westlake Drive – FY 2022 - \$14,000,000 | | | | | |
| Spicewood Springs Road – FY 2022 - \$12,000,000 | | | | | |
| Lakewood Drive – FY 2023 - \$9,000,000 | | | | | |
| Courtyard Drive – FY 2024 - \$11,000,000 | | | | | |
| The project is located in District 10. | | | | | |