

AGENDA



Thursday, June 24, 2010

Transportation
RECOMMENDATION FOR COUNCIL ACTION

Item No. 71

Subject: Authorize negotiation and execution of a professional services agreement with Public Financial Management (PFM), Austin, for a financial plan and analysis of financing options for an Urban Rail System in an amount not to exceed \$100,000.

Amount and Source of Funding: Funding is available in the Fiscal Year 2009-2010 Capital Budget of the Transportation Department.

Fiscal Note: A fiscal note is attached.

For More Information: Rob Spillar, 974-2488; Greg Canally, 974-2609

Public Financial Management (PFM) will assist the city in its financial planning study effort for urban rail. PFM will look at system costs, and potential sources of revenue to build, operate, and maintain an Urban Rail System. Funding options to be addressed in their review will include general obligation debt, TIF revenue, fare revenue, and federal funding, among others. PFM will assist in developing and evaluating funding alternatives.

It is expected this study would be complete in the Fall of 2010.