



**TITLE:** Consider/Discuss/Act on an Ordinance Amending the Fiscal Year 2012 - 2013 Annual Budget and Amending the 2013 - 2017 Capital Improvements Program to Provide Funds for the Stacy Road Lanes 5 and 6 Project

**MEETING DATE:** May 21, 2013

**DEPARTMENT:** Development Services/Engineering

**CONTACT:** Matt Richardson, PE, CIP Manager

**RECOMMENDED CITY COUNCIL ACTION:**

- Approval of Ordinance.

**ITEM SUMMARY:**

- This Ordinance amends the Fiscal Year 2012 - 2013 annual budget and the 2013 - 2017 CIP budget by transferring \$20,000 from the Street Construction fund balance to a CIP project called Stacy Road Lanes 5 and 6 (ST3204).

**BACKGROUND INFORMATION:**

- This project is one of three McKinney projects that were selected to receive Regional Toll Revenue (RTR) financing by the Regional Transportation Council (RTC). This will be done through a Local Project Advance Funding Agreement (LPAFA) with the Texas Department of Transportation (TxDOT).
- The estimated total cost for design and construction is \$1,600,000. The City share of that total cost is \$320,000 according to the LPAFA.
- The Capital Improvements Program (ST3204) includes a budget of \$300,000 in City funds.
- This budget amendment allocates the remaining \$20,000 needed for the City share.
- A concurrent agenda item authorizes the LPAFA with TxDOT.

**FINANCIAL SUMMARY:**

- The attached financial summary details the transfer of funds in the amount of \$20,000 from the Street Construction fund balance to a CIP project called Stacy Road Lanes 5 and 6 (ST3204).

**BOARD OR COMMISSION RECOMMENDATION:**

- N/A