City of Round Rock

221 East Main Street
Round Rock, Texas 78664

Legislation Details (With Text)

File #:	2019-0295		
Type:	Resolution	**Status:**	Approved
File created:	7/8/2019	**In control:**	City Council
On agenda:	7/25/2019	**Final action:**	7/25/2019
Title:	Consider a resolution approving the action of the Round Rock Transportation and Economic Development Corporation in adopting a Five-Year Funds Allocation Plan for FY 2020-2024.		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Resolution, 2. Exhibit A, 3. Type B FY 2020 Budget_Fund Schedule		

Date	Ver.	Action By	Action	Result
7/25/2019	1	City Council	approve	Pass

Consider a resolution approving the action of the Round Rock Transportation and Economic Development Corporation in adopting a Five-Year Funds Allocation Plan for FY 2020-2024.

A five-year project spending plan will be presented and adopted at least annually to ensure adequate funds are available for transportation, economic development and other allowed uses of Type B funds. This five-year plan will be reviewed by staff at least quarterly and updates will be presented to the Type B board as needed for transportation capital improvements programs (TCIP), economic incentive programs (EIP) and other legally allowable projects approved by the Type B board and by Council. The first, and most recent, update was brought before the Type B Board on January 24, 2019.

This agenda item is to approve the adoption of this plan by the Type B Board at the July 25, 2019 meeting. The Type B Funds Allocation Plan is attached. The $304.4 million five-year plan allocates $252.3 million to committed and planned Transportation Projects and $52.1 million to Economic Development projects and incentives. This plan includes the costs of projects that will be funded by the Transportation Certificates of Obligation (C.O.) issued, beginning with the $30M issuance back in May 2019. The cost of these C.O. - eligible projects will be reimbursed from the proceeds from the C.O. issuance.

This plan will be reviewed and updated at least annually as part of the budget process; significant changes in project needs may require more frequent updates.

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