



Legislation Text

File #: 2019-0295, **Version:** 1

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.