



Legislation Text

File #: 20-270, Version: 1

Discuss funding for the IH-35E betterments.

BACKGROUND:

The purpose of this agenda item is to discuss funding for IH-35E betterments enhancements. Staff has completed an initial assessment of possible funding sources and strategies to secure for enhancements, and the following is a brief summary of findings:

- Funding may be available for enhancements through Dallas County or the North Central Texas Council of Governments. Prior to applying for funding, City Council will need to have endorsed a design for the Valwood Parkway and Valley View Lane intersections so that a specific request can be made. No funding sources for the relocation of utilities has been identified at this time.
- In most cases, funding is structured in a manner which typically requires a matching of funds. Additionally, typically the city would be required to fund the entire project during the construction phase, and then be reimbursed for the matching portion of improvement costs afterwards. (For example, if the city receives \$3 million in funds from Dallas County as a 50% match program, then the city would have to fund the entire \$6 million project up front, to later receive the \$3 million match at project completion.) This would require that the city maintain a regularly funded capital improvements account for pursuing special projects, which the city currently does not have. In the past, it has typically been the city's practice to fund improvements independently (pay-as-you-go method) from the general fund with City Council authorizing funding to the non-bond CIP program through the budget preparation/adoption process. As a result of this, projects need to be designed and "shovel ready" with cash on hand (i.e. authorized in the adopted budget) to pursue monies from other funding agencies.

ACTIONS:

None

ATTACHMENTS:

None