



Austin Transit Partnership Board of Directors Resolution
Meeting Date: 3/27/2024
ATP-2024-008
Resolution Amending the ATP FY24 Budget for Project
Development Capital Funding

Subject: Approval of a resolution amending the ATP Fiscal Year 2024 Budget to appropriate \$65 million to the Capital Fund.

Fiscal Impact: Funding for this item is available in the unallocated project reserve of the approved FY2024 Budget.

Executive Summary: ATP is initiating the process for entry into the Project Development phase of the Federal Transit Administration (FTA) Capital Investment Grant (CIG) New Starts program for the first phase of Austin Light Rail. As part of the request to FTA for entry into this phase of the CIG program, ATP provides an estimate of projected expenditures to meet the requirements of the Project Development phase, which is projected to total \$180 million. ATP has already appropriated \$115 million through the current fiscal year to fund this work. This action will appropriate the remaining \$65 million needed for Project Development.

Procurement Summary: N/A

Disadvantaged Business Enterprise Program Summary: N/A



**RESOLUTION OF THE AUSTIN TRANSIT PARTNERSHIP
BOARD OF DIRECTORS**

STATE OF TEXAS
COUNTY OF TRAVIS

Resolution ID: ATP-2024-008

**Adoption of Amendment to the ATP FY24
Budget for Project Development Capital Funding**

WHEREAS, the Austin Transit Partnership (“ATP”) was created to finance, design, engineer, construct, and implement Project Connect, including Austin Light Rail; and

WHEREAS, ATP’s FY2024 Approved Capital Budget for Austin Light Rail totals \$115 million; and


WHEREAS, the full ATP capital funding commitment for the Project Development phase of the Capital Investment Grant (CIG) New Starts program is \$180 million; and

WHEREAS, a key requirement of the Federal Transit Administration (FTA) to enter Project Development is that the funds necessary to complete the Project Development phase are committed and available for use; and

WHEREAS, allocating \$65,000,000 from the unallocated reserves in the FY2024 Budget to the FY2024 Capital Budget will position ATP to fund the completion of the Project Development phase of the CIG New Starts program; and

WHEREAS, this funding is available in the unallocated project reserve of ATP’s Fiscal Year 2024 budget;

NOW, THEREFORE, BE IT RESOLVED by the ATP Board of Directors that the ATP Fiscal Year 2024 Budget is hereby amended in an amount not to exceed \$65,000,000 in accordance with the budget amendment attached hereto as Exhibit A.

DocuSigned by:

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Brandon Carr
Board Secretary

3/28/2024 | 6:35 AM PDT

Date

ATP FY 2024 Operating Fund Summary

	Approved Budget	This Action	Amended Budget
Beginning Fund Balance	147,964,834	-	147,964,834
Revenue			
Prop A Property Tax	166,000,000	-	166,000,000
Other Revenue	21,000,000	-	21,000,000
Total Revenue	187,000,000	-	187,000,000
Total Funds Available	334,964,834	-	334,964,834
Expenditures			
Transfer to Capital	33,000,000	65,000,000	98,000,000
Transfer to Anti-Displacement Investments Fund	20,000,000	-	20,000,000
Total Expenditures	53,000,000	65,000,000	118,000,000
Reserved for Future Project Commitments	281,964,834	(65,000,000)	216,964,834

ATP Capital Budget

Project Name	Approved Budget	This Action	Amended Budget
Light Rail Phase 1	115,000,000	65,000,000	180,000,000
Total	115,000,000	65,000,000	180,000,000