

1 Section 1. That the appropriations for the following projects are hereby
 2 approved for the Transportation Infrastructure Fund 342.

4 <u>Department</u>	<u>Source</u>	Increase <u>(Decrease)</u>
5 <u>DMD</u>		
6 Road Infrastructure Improvements	Transportation Infra. Tax	\$18,810,000
7 Trails and Bikeways	Transportation Infra. Tax	1,650,000
8 <u>Transit</u>		
9 Transfer to Other Funds	Transportation Infra. Tax	12,540,000

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Mayor Timothy M. Keller

CITY OF ALBUQUERQUE
Albuquerque, New Mexico
Office of the Mayor

INTER-OFFICE MEMORANDUM

March 25, 2020

TO: Pat Davis, President, City Council
FROM: Timothy M. Keller, Mayor 
SUBJECT: FY/20 Transportation Infrastructure Tax Resolution

The attached resolution provides for the appropriation of FY/20 Transportation Infrastructure Tax revenue in Fund 342 in the Capital Implementation Program. The proposed appropriations total approximately \$33 million. This revenue consists of infrastructure tax revenue to be collected beginning in July 2020.

The resolution provides for appropriations of revenue from the Transportation Infrastructure Tax to be used to fund the continued improvements of transportation systems for the benefit of the City of Albuquerque.

Immediate Action is requested on this item as this funding can continue to stimulate the local construction industry.

This Resolution is forwarded for your consideration and action. Staff will be available to address any questions you may have.

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March 25, 2020


SUBJECT: FY/20 Transportation Infrastructure Tax Resolution

Approved:

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St  4/9/20

Sarita Nair **Date**
Chief Administrative Officer

Approved as to Legal Form:

^{DS}
a  4/9/2020

Samantha Hults **Date**
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Esteban A. Aguilar Jr. ESQ **Date**
City Attorney

Recommended:

^{DS}
Patrick Montoya 4/9/2020

Patrick Montoya **Date**
Director DMD

Recommended:

^{DS}
 4/9/2020

Mark Motsko **Date**
CIP Official

COVER ANALYSIS
Transportation Infrastructure Tax Resolution

1. What is it?

The attached Resolution contains Transportation Infrastructure Tax appropriations to the Capital Implementation Program.

2. What will this piece of legislation do?

The proposed appropriations total approximately \$33 million of infrastructure tax revenue to be collected beginning in July, 2020.

3. Why is the project needed?

The resolution provides for appropriations of revenue from the Transportation Infrastructure Tax to be used to fund the continued improvements of transportation systems for the benefit of the City of Albuquerque.

4. How much will this cost and what is the funding source?

A total of approximately \$33 million of revenue is appropriated in this bill for CIP projects in the Transportation Infrastructure Tax Fund 342.

5. Is there a revenue source associated with this contract? If so, what level of income is projected?

Yes. Annual revenues are estimated to be approximately \$33 million per fiscal year beginning July 2020.