CITY of ALBUQUERQUE TWENTY FOURTH COUNCIL

COU	NCIL BILL NOR-20-47ENACTMENT NO			
SPONSORED BY: Isaac Benton, by request				
1	RESOLUTION			
2	APPROPRIATING FUNDS TO IMPLEMENT THIRD PHASE OF THE			
3	TRANSPORATION INFRASTRUCTURE TAX, AND AMENDING THE CAPITAL			
4	IMPLEMENTATION PROGRAM OF THE CITY OF ALBUQUERQUE BY			
5	APPROVING NEW PROJECTS.			
6	WHEREAS, the City Council agreed on an excise tax equal to one quarter of			
7	one percent gross receipts be used for transportation infrastructure			
8	improvements and mandated an election for voter approval, Enactment 052-			
9	2019; and			
10	WHEREAS, an election was held on November 5, 2019 when City residents			
⊱ 11	voted, in favor of the imposition of the Infrastructure Tax; and			
11 12 13	WHEREAS, the City Council had previously approved the creation of a			
	Transportation Infrastructure Quarter Percent Gross Receipts Tax Fund; and			
-Bracketed/Strikethrough Material-14	WHEREAS, it is appropriate that the projects funded by the Transportation			
<u>क</u> 15	Infrastructure Tax be integrated into the Capital Implementation Program; and			
<u>₹</u> 16	WHEREAS, in accordance with Council guidelines, specified percentages of			
∄ 17	these tax revenues will be dedicated to projects in each of the following CIP			
∯ 18	programs in the Transportation Infrastructure Tax Fund: Road Infrastructure			
19	Improvements, Trails and Bikeways, and Transit; and			
<u>}</u> 20	WHEREAS, the City of Albuquerque will begin receiving revenues from this			
3 21	tax after July 2020 and believes it prudent to appropriate funds to implement			
출 22	the necessary preparations so as to begin infrastructure project construction			
23	in a timely manner.			
24	BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF			
25	ALBUQUERQUE:			

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1	Section 1. That the appropriations for the following projects are hereby			
2	approved for the Transportation Infrastructure Fund 342.			
3			Increase	
4	<u>Department</u>	<u>Source</u>	(Decrease)	
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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CITY OF ALBUQUERQUE

Albuquerque, New Mexico Office of the Mayor

Mayor Timothy M. Keller

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.

Page 2 of 2 March 25, 2020

SUBJECT: FY/20 Transportation Infrastructure Tax Resolution

Approved:

SH

Chief Administrative Officer

Approved as to Legal Form:

-DocuSigned by: Samantha Hults

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4/9/2020

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

Recommended:

-DocuSigned by:

Patrick Montoya

4/9/2020

Patrick Montoya **Director DMD**

Date

Recommended:

DocuSigned by:

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

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