



WHEREAS, §14-19-13 ROA 1994 adopts recommendations and the impact fee schedule established through the September 13<sup>th</sup> 2012 Impact Fee Study that:

1. Restricts road impact fees to cover only the cost of capacity expansions to City-maintained arterial streets,
2. Establishes a consumption-based impact fee system where roadway impact fees are founded on an average cost for providing new roadway capacity and improving existing facilities, and
3. Derives the impact fee schedule for roadways that are eligible to receive impact fees using an average cost model; a model type that can be amended without affecting the basis for the impact fee calculation; and

WHEREAS, §14-19-7 (B) ROA 1994, adopts land use assumptions presented in the September 13<sup>th</sup> 2012 Impact Fee Study that are;

1. Applicable throughout the full impact fee service area,
2. Consistent with the principles set forth in §14-13-2-3 ROA 1994 “The Planned Growth Strategy”,
3. Derived from calculations created from data bases developed by the Mid Region Council of Governments that report trends within the City of Albuquerque for population and employment growth, and estimates for building square footage for single family and multi-family housing and non-residential structures; and

WHEREAS, the State of New Mexico “Development Fees Act” limits the assignment of impact fees to capital improvements or facility expansions identified in a capital improvements plan. The City to comply with the Development Impact Fees Act has adopted the Component Capital Improvements Plan (CCIP) for impact fees as part of the Capital Implementation Program-Decade Plan; and

WHEREAS, the Albuquerque City Council through Resolution 21-137 included the Intersection of Ventura Street and Holly Avenue in the Component Capital Program to include a traffic circle project that improved vehicle level of service capacity at an existing facility; and

WHEREAS, as required by State Law the value of the project was included in the submittal to the Component Capital Program. The cost of the project, \$727,655.33 was an engineer’s estimate before construction commenced. The improvements to the intersection are nearing completion and due to price inflation, the actual project cost of \$1,261,481.53, as shown in attachment 1 to this resolution, exceeds the listed value of the project; requiring updating the component capital plan.

BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF ALBUQUERQUE:

Section 1. Attachment 1 to this Resolution provides the final engineering and construction budget for the Holly Avenue and Ventura Street Component Capital Plan Project.

Section 2. The following updated project cost is included on the list of Roadway Facilities Projects in the Component Capital Implementation Plan.

Project Description

Ventura Street at Holly Avenue Traffic Circle

Cost Estimate

\$1,262,000

Section 3. The City Council adopts Attachment 1 to this Resolution as the updated Component Capital Improvements Plan (CCIP) for the period 2012-2023.

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