



## STAFF REPORT

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**MEETING DATE:** February 25, 2025

**TITLE:**

Consider and act on Resolution No. R-2025-52 authorizing the reallocation of funding for the Blakey Lane extension.

**AGENDA ITEM SUBMITTED BY:**

Submitted by: Sylvia Carrillo-Trevino, ICMA-CM, CPM, City Manager

**BACKGROUND/HISTORY:**

Blakey Lane is an important aspect of the City's Master Transportation Plan. Design for Blakey Lane is at 100% design and ready to go out for bids. However, land acquisition from the Townsend Tract has commenced discussions, but has not been completed. Staff anticipates the next 60 days will yield information on how the city moves forward with voluntary or involuntary land acquisition.

Funding for Blakey Lane included a grant from the General Land Office in the amount of \$2.3M, and \$1M from the Bastrop Economic Development Corporation (BEDC). The BEDC has expended approximately \$225K towards design.

The opinion of probable cost (OPC) for Blakey is approximately \$9.5M dollars, leaving a \$6.2M shortfall to be funded from other sources.

The issue with the grant funding is one of timing. The grant requires environmental clearance and then the pursuit of land acquisition. This may add an additional 18-24 months of time for the construction of the project.

Staff is proposing utilizing other available funds that were designated for other projects that remain unfunded.

Currently, there is \$6M available in CO Bond Series 2023 that has been sitting since December 2022 waiting for grants to be approved for Riverbank Stabilization and Gills Branch Drainage. Both projects have been unsuccessful at grant award.

The additional \$3.3M would come from a bond issuance in anticipation of Transportation Impact Fees. There is an anticipated \$1M in fees around the Burleson East Project alone. Additional revenue sources include sales tax, estimated to be \$500K at buildout. A \$3.3M borrow would have an approximate payment of \$300K per year. The sales tax and Transportation Impact Fee can handle this debt amount.

**FISCAL IMPACT:**

\$6M from Bond Series 2022.

**RECOMMENDATION:**

Approve the reallocation of funds to complete the Blakey Lane Project.

**ATTACHMENTS:**

1. Bond Series