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A bill for an ordinance establishing a new Fund in the Capital Improvements and Capital Maintenance Fund Series for the "Transportation and Mobility Capital Projects" program.

Establishes a new capital improvement fund (34801 Transportation and Mobility Capital Projects) within the Capital Improvement and Capital Maintenance Fund Series for expenditures related to planning, design, and construction of capital improvements specific to transportation and mobility infrastructure. The Committee approved filing this item at its meeting on 11-2-21.

Affected Council District(s) or citywide? Citywide

Executive Summary with Rationale and Impact:

Detailed description of the item and why we are doing it. This can be a separate attachment.

Beginning in January 2022, there will be an increase to metered parking rates from \$1 to \$2 per hour. The incremental increase in revenue associated with this rate change will be dedicated to transportation and mobility programs and projects, such as safety improvements and enhancements to the city's bicycle, pedestrian and transit networks. Special Revenue Fund 11882 is established to receive the additional parking revenues and support operating expenditures; however, as the revenues may also be used for capital improvements, a new Capital Projects Fund is also needed for expenditures of that purpose. In 2022, \$9.2 million of the \$9.5 million will be transferred to the Capital Improvement Program to support transportation and mobility projects.

This companion ordinance to the 2022 budget requests the creation of a new capital improvement project fund within the Capital Improvement and Maintenance Fund Series. Fund 34801 titled Transportation and Mobility Capital Projects will be for expenditures planning, design, and construction of transportation and mobility capital improvements. The expending authority will be the Department of Transportation and Mobility. The fund will be appropriated and non-lapsing.

Type (choose one: Grant; Supplemental; Fund Creation; Fund Rescission; Fund Transfer; Appropriation; Other):

Amount:

Budget Year:

Fund and Funding Source (Fund/Org/Grant Number, if applicable):

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: