



# City of Pflugerville

## Legislation Text

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**File #:** RES-0428, **Version:** 1

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Discuss and consider action to approve a resolution with the caption reading: RESOLUTION OF THE CITY OF PFLUGERVILLE, TEXAS REQUESTING THAT THE PFLUGERVILLE COMMUNITY DEVELOPMENT CORPORATION (PCDC) PROVIDE FUNDS IN THE FISCAL YEAR 2018 BUDGET FOR SPECIFIED ROAD PROJECTS TO STIMULATE ECONOMIC GROWTH.

The City has studied the condition of all the streets in the City of Pflugerville to develop a sustainable program of maintenance. In the process of evaluating the streets, Royston Lane, Central Commerce Drive, Picadilly Drive, and Meister Lane were identified as streets that needed expansion to properly serve the commercial and industrial land uses which currently exist adjacent to the streets and that will continue to increase as the adjacent vacant land is developed into additional commercial and industrial businesses.

The City recognizes that one of the most critical components necessary for a City to achieve successful economic development is the existence of adequate utility and transportation infrastructure. The expansion of these roadways will encourage and incentivize the further development of high quality economic development in these specific roadway corridors. The City believes that PCDC can and should play a role in the construction of this critical transportation infrastructure to stimulate high quality economic growth through retention, expansion or development of new businesses, for the benefit of the City and all Pflugerville residents.

The projects on Royston Lane, Central Commerce Drive, Picadilly Drive, and Meister Lane are described on the attached list, and can be financed through the sale of Certificates of Obligation with the debt service being funded through the annual PCDC budget. The current total estimated cost of the projects, including estimated construction cost and issuing cost, is \$13,500,000. The estimated annual debt service is \$775,000.

### **Status**

No work has been performed on these projects at this time pending identification of funding source(s) and authorization by the City Council to further the projects.

### **Prior City Council Action**

The proposed projects identified in this resolution were discussed with the City Council in a presentation by staff at the February 28, 2017 City Council meeting. No action was taken at that meeting. A subsequent presentation by staff discussing possible PCDC funding of the projects was provided at the May 9, 2017 City Council meeting in conjunction with capital improvement project (CIP) recommendations. No action was taken at the meeting.

### **Deadline for City Council Action**

None

### **Projected Future City Council Action**

Approval of the FY 2018 PCDC budget including this expense followed by authorization of City staff to begin development of the street projects.

**Fiscal Impact**

None to City budget. An estimated \$775,000 annual expense to the PCDC budget.

**Staff Recommendation**

City Council approve this resolution requesting the PCDC provide the funds for the expansion of Royston Lane, Central Commerce Drive, Picadilly Drive, and Meister Lane.

**Drafter**

Tom Word

Assistant City Manager