

# Agenda Report

**TO:** CITY COUNCIL

**DATE:** July 20, 1998

**FROM:** Acting City Manager

**SUBJECT:** Exchange of \$500,000 of Pasadena's Federal Intermodal Surface Transportation Efficiency Act, Surface Transportation Program Funds for \$500,000 County of Los Angeles Gas Tax Funds

**RECOMMENDATION:**

It is recommended that the City Council:

1. Adopt the attached resolution authorizing and approving the exchange of \$500,000 of Pasadena's Federal Intermodal Surface Transportation Efficiency Act, Surface Transportation Program (STP) Funds with the County of Los Angeles for \$500,000 of Gas Tax Funds.
2. Authorize the City Manager to execute, on behalf of the City, any required documents to effectuate this exchange of funds.
3. Approve a journal voucher reducing the balance of STP funds and increasing the uncommitted fund balance of the Gas Tax fund.

**BACKGROUND:**

On April 16, 1998, the Public Works and Transportation Department learned from the MTA that it had an additional \$1 million in Surface Transportation Program (STP) funds that must be appropriated before September 30, 1998. The additional money is from STP-funded projects that came in under budget.

Because the City does not have enough STP-eligible projects to use the entire \$1 million by the September deadline, staff approached the Los Angeles County Department of Public Works about their interest in Pasadena assigning them our STP funds in exchange for Gas Tax funds.

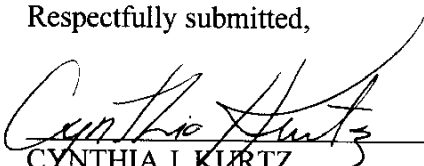
The County met favorably with this proposal and is willing to accept an assignment of \$500,000 of the City's STP money in exchange for a like amount of Gas Tax funds. This

exchange will benefit Pasadena. Gas Tax and STP funds have similar eligible uses, however Gas Tax does not have to be used by a certain date. Staff will return to Council as part of the Capital Improvement Program budget process and recommend projects for implementation with this funding.

**FISCAL IMPACT:**

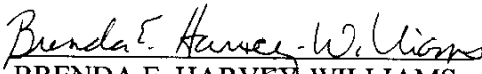
This exchange of funds will increase the uncommitted Gas Tax fund balance by \$500,000 and decrease the STP fund balance by \$500,000.

Respectfully submitted,



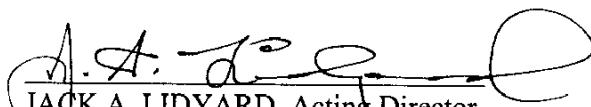
CYNTHIA J. KURTZ  
Acting City Manager

Prepared by:



BRENDA E. HARVEY-WILLIAMS  
Finance and Management Services Administrator

Approved by:



JACK A. LIDYARD, Acting Director  
Public Works and Transportation