

AN ORDINANCE

AUTHORIZING THE EXECUTION OF A FUNDING AGREEMENT WITH USAA REALCO AND PROVIDING FUNDS UP TO 50% OF THE COST NOT TO EXCEED \$600,000 FOR THE RESURFACING OF LA CANTERA PARKWAY BETWEEN IH-10 AND LOOP 1604.

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WHEREAS, USAA RealCo, the general partner of La Cantera Development Company, LLC, and founder and declarant of La Cantera Community Organization, is an owner of the abutting property along the streets including the Shops at La Cantera and will be replacing and adding new signage that would conform to the existing aesthetic; and

WHEREAS, USAA RealCo, through La Cantera Development Company and La Cantera Community Organization, is willing to partner with the City to provide funding up to 50% of the cost not to exceed \$600,000 for the mill & overlay of La Cantera Parkway between IH-10 and Loop 1604 where the pavement surface has degraded and is in need of repair; and

WHEREAS, it is estimated that the cost of the roadway resurfacing will not exceed \$1.2 million and **USAA RealCo**, through La Cantera Development Company and La Cantera Community Organization, and the City will each share half the cost of the improvements; and

WHEREAS, this Ordinance authorizes the execution of a funding agreement with **USAA RealCo**, through La Cantera Development Company and La Cantera Community Organization, and provides funds up to 50% of the cost not to exceed \$600,000 for the resurfacing of La Cantera Parkway between IH 10 and Loop 1604; and

WHEREAS, USAA RealCo, through La Cantera Development Company and La Cantera Community Organization, will retain a contractor to resurface the street, while City staff provides inspection services to ensure that the project is completed in accordance with the City's standards and specifications; and

WHEREAS, the City's share of \$600,000.00 is being funded from 2017 Certificates of Obligation and is included in the FY 2017-2022 Capital Improvement Program Budget; **NOW THEREFORE**,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The City Manager or her designee is hereby authorized to execute a Funding Agreement with **USAA RealCo**, to include La Cantera Development Company and La Cantera Community Organization, and to provide funds up to 50% of the cost not to exceed \$600,000 for the resurfacing of La Cantera Parkway between IH 10 and Loop 1604.

SECTION 2. The following financial adjustments are hereby approved:

- a) Payment in the amount not to exceed \$600,000.00, in SAP Fund 43099000, Certificates of Obligation Capital Projects, SAP Project Definition 23-01553, La Cantera Parkway, is authorized to be encumbered and made payable **USAA RealCo**, for the resurfacing of La Cantera Parkway between IH-10 and Loop 1604.
- b) The financial allocations in this Ordinance are subject to approval by the Director of Finance, City of San Antonio. The Director of Finance, may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific SAP Fund Numbers, SAP Project Definitions, SAP WBS Elements, SAP Internal Orders, SAP Fund Centers, SAP Cost Centers, SAP Functional Areas, SAP Funds Reservation Document Numbers, and SAP GL Accounts as necessary to carry out the purpose of this Ordinance.

SECTION 3. This Ordinance shall be effective immediately upon passage by eight or more affirmative votes; otherwise, it shall be effective on the tenth day after passage.

PASSED AND APPROVED this 8th day of December, 2016.

M A Y O R
Ivy R. Taylor

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

City Attorney