

RESOLUTION OF THE
TUSCALOOSA COUNTY ROAD IMPROVEMENT COMMISSION

RESOLUTION NO. 19-011

**AMENDMENT #3 TO THE FISCAL 2019 RESOLUTION BUDGETING AND
DESIGNATING TUSCALOOSA COUNTY ROAD IMPROVEMENT
COMMISSION FUNDS FOR CERTAIN PRIORITY PROJECTS**

WHEREAS, by Res. 19-001 and amended by Res. 19-003 and 19-009, the Tuscaloosa County Road Improvement Commission (TCRIC) adopted an accrual basis budget plan for FY 2019; and

WHEREAS, certain total cost shares and the associated annual budgeted payments have been determined to need amendment based on the amendment adopted to K-16-0830 between the State of Alabama and the TCRCIC, Res. 18-002, Res. 19-006 and Res. 19-010.

NOW, THEREFORE, BE IT RESOLVED by the Tuscaloosa County Road Improvement Commission, that the FY 2019 budget plan be amended pursuant to Exhibit A hereto, said Exhibit indicating amended amounts through bold text and green text box.

BE IT FURTHER RESOLVED that all other budgeted amounts remain the same.

RESOLVED AND DONE this 26th day of August, 2019

Tuscaloosa County Road Improvement Commission

BY: 

Walter Maddox, Chair

EXHIBIT A
to TCRIC Res. 19-011


TCRIC Budget Plan

Accrual Basis

Adopted

As of April 22, 2019

Proposed Amendments for August 26, 2019

 Tuscaloosa County Road Improvement Commission	Revenue	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
	TCRIC ¹	\$	8,520,700	8,866,000	8,998,990	9,133,975	9,270,984
ALDOT	\$	-	-	-	-	-	-
Carry-Over ²	\$	2,003,750	3,071,916	4,726,148	4,475,138	1,404,556	875,540
Total	\$	10,524,450	11,937,916	13,725,138	13,609,113	10,675,540	10,285,590
Project Expenditures	Cost Share	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
HWY 69 N - Union Chapel Road	\$	1,050,000	800,000	250,000			
HWY 69 N - Martin Road	\$	1,200,000	1,200,000				
HWY 69 N - Charlie Shirley Road	\$	3,000,000			1,000,000	2,000,000	
HWY 69 S - Plantation Road to I-359 ³	\$	25,000,000	900,000	2,600,000	2,600,000	2,600,000	2,600,000
HWY 69 S - Bear Creek Road	\$	900,000		900,000			
HWY 69 S - Widening	\$	700,000	700,000				
HWY 69 S - Turn Lanes	\$	1,750,000		150,000	1,600,000		
US 82 - Bear Creek Cut-Off Intersection	\$	3,800,000	883,113	2,816,887	100,000		
US 82 - Rose Boulevard to HWY 69 N	\$	400,000		400,000			
US 82 - HWY 69N to Rice Mine Road	\$	600,000	600,000				
US 82 - Rice Mine Road to Campus Drive							
US 82 - University Boulevard Interchange	\$	1,000,000		350,000	650,000		
US 82 - Hargrove Road Intersection	\$	3,600,000		3,600,000			
US 82 - Hargrove Road to James I Harrison PKWY							
MLK / JWP - 21st Avenue to Stillman Boulevard ³	\$	32,000,000		800,000	2,100,000	2,100,000	2,100,000
McWright's Ferry Road Extension ³	\$	45,000,000			3,000,000	3,000,000	3,000,000
Mitt Lary Road - Northport Reimbursement	\$	7,754,557	1,800,000	4,800,000	2,400,000	1,154,557	
TCRIC Operations		\$ 69,421	\$ 94,881	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Accrual Adjustment - City of Northport (timing)		\$ 2,400,000	\$ (2,400,000)	\$ (2,400,000)			
Total Project Expenditures	\$	127,754,557	7,452,534	7,211,768	9,250,000	12,204,557	9,800,000
Excess of Revenues Over Expenditures	\$	3,071,916	4,726,148	4,475,138	1,404,556	875,540	2,485,590

Project is closed-out
Budget Amendment

¹ FY 2017 revenues agree to audited financial statements

² Carry-Over = Excess of Revenues Over Expenditures

³ 30-year bond issue cost estimated at \$65,000/million

TCRIC Budget Plan

Accrual Basis

Adopted

As of April 22, 2019

Proposed Amendments for August 26, 2019

Revenue	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
TCRIC ¹	\$ 9,551,200	\$ 9,694,468	\$ 9,839,885	\$ 9,987,483	\$ 10,137,296	\$ 10,289,355
ALDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Carry-Over ²	\$ 2,485,590	\$ 4,186,790	\$ 6,031,258	\$ 8,021,143	\$ 10,158,626	\$ 12,445,921
Total	\$ 12,036,790	\$ 13,881,258	\$ 15,871,143	\$ 18,008,626	\$ 20,295,921	\$ 22,735,276
Project Expenditures						
HWY 69 N - Union Chapel Road						
HWY 69 N - Martin Road						
HWY 69 N - Charlie Shirley Road						
HWY 69 S - Plantation Road to I-359 ³	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000
HWY 69 S - Bear Creek Road						
HWY 69 S - Widening						
HWY 69 S - Turn Lanes						
US 82 - Bear Creek Cut-Off Intersection						
US 82 - Rose Boulevard to HWY 69 N						
US 82 - HWY 69N to Rice Mine Road						
US 82 - Rice Mine Road to Campus Drive						
US 82 - University Boulevard Interchange						
US 82 - Hargrove Road Intersection						
US 82 - Hargrove Road to James I Harrison PKWY						
MLK / JWP - 21st Avenue to Stillman Boulevard ³	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000
McWright's Ferry Road Extension ³	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000
Mitt Lary Road - Northport Reimbursement						
TCRIC Operations	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
Total Project Expenditures	\$ 7,850,000	\$ 7,850,000	\$ 7,850,000	\$ 7,850,000	\$ 7,850,000	\$ 7,850,000
Excess of Revenues Over Expenditures	\$ 4,186,790	\$ 6,031,258	\$ 8,021,143	\$ 10,158,626	\$ 12,445,921	\$ 14,885,276

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As of April 22, 2019

Proposed Amendments for August 26, 2019

Revenue	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
TCRIC ¹	\$ 10,289,355	\$ 10,443,695	\$ 10,600,351	\$ 10,759,356	\$ 10,920,746	\$ 11,084,558
ALDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Carry-Over ²	\$ 14,885,276	\$ 17,274,631	\$ 19,818,326	\$ 22,518,677	\$ 25,378,033	\$ 28,398,779
Total	\$ 25,174,631	\$ 27,718,326	\$ 30,418,677	\$ 33,278,033	\$ 36,298,779	\$ 39,483,337
Project Expenditures						
HWY 69 N - Union Chapel Road						
HWY 69 N - Martin Road						
HWY 69 N - Charlie Shirley Road						
HWY 69 S - Plantation Road to I-359 ³	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000
HWY 69 S - Bear Creek Road						
HWY 69 S - Widening						
HWY 69 S - Turn Lanes						
US 82 - Bear Creek Cut-Off Intersection						
US 82 - Rose Boulevard to HWY 69 N						
US 82 - HWY 69N to Rice Mine Road						
US 82 - Rice Mine Road to Campus Drive						
US 82 - University Boulevard Interchange						
US 82 - Hargrove Road Intersection						
US 82 - Hargrove Road to James I Harrison PKWY						
MLK / JWP - 21st Avenue to Stillman Boulevard ³	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000
McWright's Ferry Road Extension ³	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000
Mitt Lary Road - Northport Reimbursement						
TCRIC Operations	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Total Project Expenditures	\$ 7,900,000	\$ 7,900,000	\$ 7,900,000	\$ 7,900,000	\$ 7,900,000	\$ 7,900,000
Excess of Revenues Over Expenditures	\$ 17,274,631	\$ 19,818,326	\$ 22,518,677	\$ 25,378,033	\$ 28,398,779	\$ 31,583,337

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Proposed Amendments for August 26, 2019

Revenue	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040
TCRIC ¹	\$ 11,084,558	\$ 11,250,826	\$ 11,419,588	\$ 11,590,882	\$ 11,764,745	\$ 11,941,216
ALDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Carry-Over ²	\$ 31,583,337	\$ 34,717,894	\$ 38,018,720	\$ 41,488,309	\$ 45,129,191	\$ 48,943,936
Total	\$ 42,667,894	\$ 45,968,720	\$ 49,438,309	\$ 53,079,191	\$ 56,893,936	\$ 60,885,152
Project Expenditures						
HWY 69 N - Union Chapel Road						
HWY 69 N - Martin Road						
HWY 69 N - Charlie Shirley Road						
HWY 69 S - Plantation Road to I-359 ³	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000
HWY 69 S - Bear Creek Road						
HWY 69 S - Widening						
HWY 69 S - Turn Lanes						
US 82 - Bear Creek Cut-Off Intersection						
US 82 - Rose Boulevard to HWY 69 N						
US 82 - HWY 69N to Rice Mine Road						
US 82 - Rice Mine Road to Campus Drive						
US 82 - University Boulevard Interchange						
US 82 - Hargrove Road Intersection						
US 82 - Hargrove Road to James I Harrison PKWY						
MLK / JWP - 21st Avenue to Stillman Boulevard ³	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000
McWright's Ferry Road Extension ³	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000
Mitt Lary Road - Northport Reimbursement						
TCRIC Operations	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Total Project Expenditures	\$ 7,950,000	\$ 7,950,000	\$ 7,950,000	\$ 7,950,000	\$ 7,950,000	\$ 7,950,000
Excess of Revenues Over Expenditures	\$ 34,717,894	\$ 38,018,720	\$ 41,488,309	\$ 45,129,191	\$ 48,943,936	\$ 52,935,152

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Proposed Amendments for August 26, 2019

Revenue	FY 2041	FY 2042	FY 2043	FY 2044	FY 2045	FY 2046
TCRIC ¹	\$ 11,941,216	\$ 12,120,335	\$ 12,302,140	\$ 12,486,672	\$ 12,673,972	\$ 12,864,082
ALDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Carry-Over ²	\$ 52,935,152	\$ 56,876,369	\$ 60,996,704	\$ 65,298,843	\$ 69,785,515	\$ 74,459,487
Total	\$ 64,876,369	\$ 68,996,704	\$ 73,298,843	\$ 77,785,515	\$ 82,459,487	\$ 87,323,569
Project Expenditures						
HWY 69 N - Union Chapel Road						
HWY 69 N - Martin Road						
HWY 69 N - Charlie Shirley Road						
HWY 69 S - Plantation Road to I-359 ³	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000
HWY 69 S - Bear Creek Road						
HWY 69 S - Widening						
HWY 69 S - Turn Lanes						
US 82 - Bear Creek Cut-Off Intersection						
US 82 - Rose Boulevard to HWY 69 N						
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US 82 - University Boulevard Interchange						
US 82 - Hargrove Road Intersection						
US 82 - Hargrove Road to James I Harrison PKWY						
MLK / JWP - 21st Avenue to Stillman Boulevard ³	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000
McWright's Ferry Road Extension ³	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000
Mitt Lary Road - Northport Reimbursement						
TCRIC Operations	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
Total Project Expenditures	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000
Excess of Revenues Over Expenditures	\$ 56,876,369	\$ 60,996,704	\$ 65,298,843	\$ 69,785,515	\$ 74,459,487	\$ 79,323,569

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