

Mayor and Council Communication

M&C FILE NUMBER: M&C 25-0383

SUBJECT

RECOMMENDATION:

DISCUSSION:

The Funding for the Berry Streets Capital Improvements project (CPN 104222) is summarized in the table below:

Fund	Existing Funding	Additional Funding	Project Total
34027 - 2022 Bond Program	\$2,200,000.00	\$0.00	\$2,200,000.00
Project Design Total	\$2,200,000.00	\$0.00	\$2,200,000.00

This project is included in the 2022 Bond Program. The City's Extendable Commercial Paper (ECP) (M&C 22-0607; Ordinance 25675-08-2022) provides liquidity to support the appropriation. Available resources will be used to make any interim progress payments until the debt is issued. Once debt associated with a project is sold, debt proceeds will reimburse the interim financing source in accordance with the statement expressing official Intent to Reimburse that was adopted as part of the ordinance canvassing the bond election (Ordinance 25515-05-2022).

The East Berry Street Corridor is located in COUNCIL DISTRICTS 8, AND 11.

A Form 1295 is not required because: This contract will be with a publicly-traded business entity or a wholly-owned subsidiary of a publicly-traded business entity: Kimley-Horn and Associates, Inc.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that funds are available in the current capital budget, as previously appropriated, in the 2022 Bond Program Fund for the Berry Street Capital Imps project to support the approval of the above recommendation and execution of the agreement. Prior to any expenditure being incurred, the Transportation and Public Works Department has the responsibility to validate the availability of funds.

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