



Legislation Text

File #: 21-4644, **Version:** 1

Department: Management and Budget

Department Head/Elected Official: David Berry, County Administrator

Regular or Supplemental RCA:

- ☒ Regular RCA
☐ Supplemental RCA

Type of Request: Commercial Paper

Project ID (if applicable): DOWNTOWN_BLDG

Vendor/Entity Legal Name (if applicable): N/A

MWDBE Participation (if applicable): N/A

Request Summary (Agenda Caption):

Request for approval of commercial paper funding for the Office of the County Engineer for the Building Consolidation project in the additional amount of \$11,510,000 for a total CP funding of \$41,410,000.

Background and Discussion:

Commercial Paper Series D can be used for (1) construction of public works, (2) the purchase of automobiles, equipment and machinery, including computers, materials and supplies for the operation of the County's precincts and departments (3) Professional services, including services provided by engineers, architects, attorneys, auditors, financial advisors, and fiscal agents, in connection with the contractual obligations described in (1) and (2).

Commercial Paper is being requested for the Building Consolidation project and is expected to be repaid within the next three fiscal years either through bonds, budgetary means or pay-as-you-go sources.

HB 1869 compliance. Confirmed by: Michael James, Assistant County Attorney, September 1, 2021.

Expected Impact:

This CP funding will allow for network and security renovations as well as the design for the building renovations.

Alternative Options:

No alternatives have been identified to providing CP funding for this project.

Alignment with Goal(s):

- ☐ Justice and Safety
☐ Economic Opportunity
☐ Housing
☐ Public Health

- ☐ Transportation
☐ Flooding
☐ Environment

☒ Governance and Customer Service **Prior Court Action (if any):**

Date Approved	Agenda Item	Purpose	Project Amount	CP Amount
01/05/2021	IV 1(b)	Authorized Project	\$300,000	
01/29/2021	4i(1)	Allocated CP Funding		\$300,000
05/25/2021	21-2491	Authorized Project	\$61,700,000	
06/08/2021	21-2772	Allocated CP Funding		\$29,600,000
Total Authorized Amounts			\$62,000,000	\$29,900,000

Location:

Address (if applicable list below):

- ☒ Countywide
☐ Precinct 1
☐ Precinct 2

☐ Precinct 3

☐ Precinct 4 **Fiscal and Personnel Summary**

Service Name	FY 21-22	Estimates	
		FY 22	Next 3 FYs
Incremental Expenditures			
Labor Expenditures	-	-	-
Non-Labor Expenditures	-	-	-
Total Incremental Expenditures	-	-	-
Funding Sources (General Fund, PIC Fund, Debt or CP, Grants, or Other - Please Specify)			
Existing Budget	Commercial Pap	29.9M	-

	-	-	-	-
	-	-	-	-
Total Current Budget		29.9M	-	-
Additional Budget Requested	Commercial Pap	\$11.51M	-	-
	-	-	-	-
	-	-	-	-
Total Additional Budget Requested		\$11.51M	-	-
Total Funding Sources		\$41.41M	-	-
Personnel (Fill out section only if requesting new PCNs)				
Current Position Count for Service		-	-	-
Additional Positions Requested		-	-	-
Total Personnel		-	-	-

Anticipated Implementation Date: September 14, 2021

Emergency/Disaster Recovery Note:

☒ Not an emergency, disaster recovery, or COVID-19 related item

☐ Emergency Item

☐ COVID-19 related Item

☐ Disaster Recovery related Item

Contact(s) name, title, department: Amy Perez, Director, Financial Management, Office of Management and Budget

Attachments (if applicable): N/A