



Legislation Text

File #: 21-5455, **Version:** 1

Department: Management and Budget

Department Head/Elected Official: David Berry, County Administrator

Regular or Supplemental RCA: Regular RCA

Type of Request: Commercial Paper

Project ID (if applicable): PROPERTY_ACQ

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

MWDBE Participation (if applicable): N/A

Request Summary (Agenda Caption):

Request for approval to decrease the Office of the County Engineer commercial paper funding for the close out of Property Acquisition project in the amount of \$52,000 for a net CP funding of \$1,818,000.

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).

Engineering requests to close out Property Acquisition project.

Commercial Paper is expected to be repaid within the next three fiscal years either through bonds, budgetary means or pay-as-you-go sources.

Expected Impact:

CP funding reduction increases CP capacity.

Alternative Options:

N/A

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	Agenda Item #	Action Taken
12/01/2020	1o	Project authorization
12/01/2020	4g	CP funding allocated
02/09/2021	21-064	Additional project authorization
02/09/2021	21-176	Additional CP funding allocated

Location:

Address (if applicable): N/A

Precinct(s): Countywide

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		-	-	-
		-	-	-
		-	-	-
Total Current Budget		-	-	-
Additional Budget Requested		-	-	-
		-	-	-
		-	-	-
Total Additional Budget Requested		-	-	-
Total Funding Sources		-	-	-
Personnel (Fill out section only if requesting new PCNs)				
Current Position Count for Service		-	-	-
Additional Positions Requested		-	-	-
Total Personnel		-	-	-

Anticipated Implementation Date: October 12, 2021

Emergency/Disaster Recovery Note: Not an emergency, disaster, or COVID-19 related item

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

Attachments (if applicable): N/A