



Legislation Text

File #: 22-5787, **Version:** 1

Department: Management and Budget

Department Head/Elected Official: Daniel Ramos, Executive Director

Regular or Supplemental RCA: Regular RCA

Type of Request: Commercial Paper

Project ID (if applicable): CAPITAL_LABOR

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

MWDBE Contracted Goal (if applicable): N/A

MWDBE Current Participation (if applicable): N/A

Justification for 0% MWDBE Participation Goal: N/A - Goal not applicable to request

Request Summary (Agenda Caption):

Request for approval of commercial paper funding for the Office of the County Engineer for the Engineering Capital Salaries project in the amount of \$7,680,000 for a total of \$8,680,000.

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 Engineering Capital Salaries 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, Senior Assistant County Attorney, August 17, 2022.

Expected Impact:

Moving additional Engineering capital project salaries to CP is expected to free up approximately \$8M in General Funds per year that can be redistributed to other urgent County needs that have no other funding source. Making an initial transfer before the start of the new fiscal year will help ensure continuity of salary payment from a single source and could preserve an additional \$600K in General Funds as opposed to waiting until the start of FY23.

Alternative Options:

No alternatives have been identified 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	Agenda Item #	Action Taken
8/23/2022	31.	CP Funding Allocated in the amount of \$1,000,000.

Location:

Address (if applicable): Countywide

Precinct(s): Countywide

Fiscal and Personnel Summary			
Service Name	Engineering Capital Salaries		
	SFY 22	FY 23	Next 3 FYs
Incremental Expenditures (do NOT write values in thousands or millions)			
Labor Expenditures	\$	\$	\$
Non-Labor Expenditures	\$	\$7,680,000	\$
Total Incremental Expenditures	\$	\$7,680,000	\$
Funding Sources (do NOT write values in thousands or millions)			
Existing Budget			
Choose an item.	\$	\$	\$
Choose an item.	\$	\$	\$
Choose an item.	\$	\$	\$
Total Current Budget	\$	\$	\$
Additional Budget Requested			
Commercial Paper	\$	\$7,680,000	\$
Choose an item.	\$	\$	\$
Choose an item.	\$	\$	\$
Total Additional Budget Requested	\$	\$7,680,000	\$

Total Funding Sources	\$	\$7,680,000	\$
Personnel (Fill out section only if requesting new PCNs)			
Current Position Count for Service	-	-	-
Additional Positions Requested	-	-	-
Total Personnel	-	-	-

Anticipated Court Date: September 27, 2022

Anticipated Implementation Date (if different from Court date):

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

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

Attachments (if applicable): N/A