



AGENDA MEMORANDUM

First Reading Item for the City Council Meeting of November 19, 2024
Second Reading Item for the City Council Meeting of December 03, 2024

DATE: November 12, 2024
TO: Peter Zanoni, City Manager
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<p style="text-align: center;">Ordinance Amending the FY2024 – 2025 Capital Budget Bond 2024 Propositions A, B, C and D Projects</p>

CAPTION:

Ordinance amending the FY2024 – 2025 Capital Budget to include Bond 2024 Propositions A, B, C and D; appropriating \$140,411,197 to the Capital Budget, and amending the Capital Improvement Program by adding 38 Bond 2024 Program projects.

SUMMARY:

This ordinance amends the FY2024 – 2025 Capital Budget to appropriate \$123,225,000 from General Obligation Bond 2024 and \$17,186,197 from Utility Revenue Bonds for Street project support for a total of \$140,411,197. Additionally, amending the Capital Improvement Program to include 18 Proposition A Street projects, 11 Proposition B Parks projects, 7 Proposition C Public Safety projects, and 2 Proposition D Cultural Facilities projects that were approved in Bond 2024 Program.

BACKGROUND AND FINDINGS:

On November 5, 2024, voters approved the Bond 2024 Program consisting of 38 projects. The City's FY2024 – 2025 Capital Budget and Capital Improvement Program (CIP) were approved on September 17, 2024, prior to the Bond 2024 approval. Therefore, the City's Capital Budget does not include the Bond 2024 Program funds and projects. This Council action item will amend the Capital Budget to include the 38 Bond 2024 Program projects as well as appropriate \$123,225,000 in General Obligation Bond 20024 and \$17,186,197 in Utility Revenue Bonds to support the approved Bond 2024 projects in FY 2024–2025.

The Capital Budget will be amended to include the following propositions, projects, and appropriate their respective budget in FY 2024–2025.

Proposition A – Streets

- 18 Projects – \$91,986,197 - (\$74,800,000 from GO Bond 2024 and \$17,186,197 from Utility Revenue Bonds to support Street projects)
- This proposition includes designing, demolishing, constructing, renovating, improving,

extending, and making permanent streets, sidewalk, drainage, associated utilities and any related improvements.

Proposition B – Parks

- 11 Projects - \$23,575,000
- This proposition includes designing, demolishing, constructing, renovating, improving, expanding and equipping park and recreational facilities.

Proposition C – Public Safety

- 7 Projects - \$22,000,000
- This proposition includes designing, demolishing, constructing, renovating, improving and equipping public safety facilities.

Proposition D – Cultural Facilities

- 2 Projects - \$2,850,000
- This proposition includes designing, constructing, renovating, improving and equipping community cultural facilities.

ALTERNATIVES:

The alternative is not to amend the Capital Budget and the CIP. This would delay the implementation of the Bond Projects.

FISCAL IMPACT:

The fiscal impact for FY2025 is appropriating \$123,225,000 from General Obligation Bond 2024 and \$17,186,197 from Utility Revenue Bonds for Street project support for a total of \$140,411,197 and increasing revenues and expenditures by \$140,411,197.

FUNDING DETAIL:

Refer to Exhibit A for specific funding information.

RECOMMENDATION:

Staff recommendation is to amend the FY 2024–2025 Capital Budget and add the projects to the Capital Improvement Plan.

LIST OF SUPPORTING DOCUMENTS:

Ordinance
Exhibit A – List of Bond Projects