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DEPARTMENT OF
PUBLIC WORKS

ENGINEERING DIVISION

CITY OF SACRAMENTO
CALIFORNIA

January 31, 1989

THOMAS M. FINLEY
ENGINEERING DIVISION MANAGER

927 TENTH STREET
ROOM 200
SACRAMENTO, CA
95814-2705

916-449-8220

CONSTRUCTION SECTION
640 BERCUT DRIVE
SUITE B
SACRAMENTO, CA
95814-0131

916-449-5282

Budget and Finance Committee
Sacramento, California

Honorable Members In Session:

SUBJECT: Riverside Terrace Street Lighting Assessment District No. 88-02
(JN: 1920) - Appropriation of Funds

SUMMARY

It is requested that the Budget and Finance Committee recommend approval of the appropriation resolution to transfer funds for the 1988/89 Budget. This transfer of funds will allow the Department of Public Works to construct a street lighting system in the Riverside Terrace Street Lighting Assessment District No. 88-02. This District is generally bounded by McClatchy Way, Riverside Boulevard, 4th Avenue and Muir Way.

BACKGROUND

On October 20, 1988, the Council adopted several resolutions commencing proceedings for said assessment district which called for bids to be received on November 8, 1988, and set a hearing date for November 29, 1988 and continued to February 7, 1989.

The bids have been received and staff will recommend to the City Council on February 7, 1989, that the contract be awarded to M & M Electric with the low bid in the amount of \$58,572.

Adoption of the attached appropriation resolution by the Council will be contingent upon formation of the assessment district. On February 7, 1989, a 4/5 vote by the Council will be needed to close the hearing and form the District.

FINANCIAL DATA

The funds necessary for this project are forthcoming from the possible payoffs of the assessment during a 45-day cash collection period and proceeds from sale of the bonds on the unpaid assessments. A summary of the project costs based on our engineer's estimate are as follows:

Contract Cost	\$58,572.00
Engineering	11,952.03
Contingencies	2,000.00

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Other Incidental Expenses (Except Bond Discount)	6,248.34
Amount to be Budgeted	<u>78,772.37</u>
Bond Discount	<u>2,436.26</u>
Amount to be Assessed to Property Owners	\$81,208.63

The appropriation resolution and the final Engineer's Report will be presented to Council on February 7, 1989, following the public hearing on the assessment district formation.

POLICY CONSIDERATIONS

There are no policy considerations associated with this item.


MBE/WBE EFFORTS

There are no goods or services being purchased at this time.

RECOMMENDATION

It is requested that the Budget and Finance Committee recommend approval of the appropriation of funds for the Riverside Terrace Lighting Assessment District and forward the report to the full City Council for adoption of the attached resolution.

Respectfully submitted,


for THOMAS M. FINLEY
Engineering Division Manager

Recommendation Approved:



JACK R. CRIST
Deputy City Manager

Approved:


MELVIN H. JOHNSON
Director of Public Works

January 31, 1989
District Nos. 1 & 4

CONTACT PERSON

Ronald Wicky, Engineering Technician
449-5628

RW:yg
RE3-09AD.C
01-2389

RESOLUTION NO.

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

RESOLUTION AMENDING AND APPROPRIATING FUNDS
FOR THE FY 1988-89 CITY CAPITAL IMPROVEMENT
PROGRAM BUDGET FOR RIVERSIDE TERRACE STREET LIGHTING
ASSESSMENT DISTRICT NO. 88-02

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SACRAMENTO:

1. The following appropriation increase is to be supported by revenue that is forthcoming from the payment of the assessment by the property owners during the 45-day collection period and from the sale of bonds to be issued on all unpaid assessments. The 1988/89 Revenue Budget is hereby amended by increasing fund 656-ASD-19AD-3712 Riverside Street Lighting Assessment District No. 88-02 by the amount of \$78,772.37 (\$81,208.63, the amount charged to property owners minus \$2,436.26 bond discount).
2. The City Capital Improvement Program budget is hereby amended by appropriating \$78,772.37, supported by revenue to be received as follows:

\$ 58,572.00	to	656-ASD-19AD-4820
1,500.00	to	656-ASD-19AD-4213
1,624.17	to	656-ASD-19AD-4321
1,624.17	to	656-ASD-19AD-4287
1,500.00	to	656-ASD-19AD-4802
11,952.03	to	656-ASD-19AD-4880
<u>2,000.00</u>	to	656-ASD-19AD-4414
\$ 78,772.37		

These transfers will provide sufficient funds to pay the contractor, M & M Electric, progress payments for work to be performed and to pay all incidental expenses associated with said assessment district.

3. The Director of Finance is hereby authorized and directed upon formation of the subject assessment district to expend the total sum of \$78,772.37. The amount of \$58,572.00 is to be paid to the contractor to construct improvements in the Riverside Terrace Street Lighting Assessment District and the balance of \$20,200.37 to pay the engineering and other incidental expenses charged to the assessment district.

MAYOR

ATTEST:

CITY CLERK

RE3-09AD.C