

PUBLIC WORKS COMMITTEE REPORT relative to the Bridge Improvement Program's total budget and cost to complete the Seismic Bond Component.

Recommendations for Council action:

1. AUTHORIZE a Bridge Improvement Program - Seismic Bond Component Total Budget of \$833.3 million, as the new baseline program budget.
2. AUTHORIZE a one-year program extension through 2020.
3. INSTRUCT the Bureau of Engineering (BOE) to report annually with a revised financial plan.
4. INSTRUCT the BOE, the City Administrative Officer (CAO) and the Chief Legislative Analyst to investigate and provide plan details for alternate funding sources to address the identified budget gap of \$9.4 million dollars for City/Local match Highway Bridge Program funding.

Fiscal Impact Statement: The CAO reports that there is no General Fund impact. However, completion of the remaining 26 projects in the program is estimated to cost \$833.3 million with a projected funding gap of \$9.4 million. While no shortfall is anticipated in the current fiscal year, for future years, the City will need to explore other available funding sources including Measure R, Gas Tax, Proposition C, and the General Fund.

Community Impact Statement: None submitted.

SUMMARY

At a regular meeting held on May 7, 2014, the Public Works and Gang Reduction Committee considered a report relative to the Bridge Improvement Program's total budget and cost to complete the Seismic Bond Component. An opportunity for public comment was held. After a brief discussion, the Committee moved to approve the recommendations contained in the report. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

PUBLIC WORKS AND GANG REDUCTION COMMITTEE

| <u>MEMBER</u> | <u>VOTE</u> |
|---------------|-------------|
| BUSCAINO: | YES |
| PRICE: | YES |
| CEDILLO: | YES |

ME