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August 9, 2017

BPW-2017-0746

City Council
Room No. 395
City Hall

C.F. 16-1256

Subject: AMEND THE NOVEMBER 4, 2016 BPW REPORT TO ADD A FIFTH (5) PROJECT FOR THE BUREAU OF STREET LIGHTING (BSL) PUBLIC WORKS TRUST FUND LOAN REQUEST TO BE REIMBURSED FROM GRANTS

As recommended in the accompanying report of the Bureau of Street Lighting, which this Board has adopted, the Board of Public Works recommends City Council:

- a. Authorize five loans from the Public Works Trust Fund (Fund 834) totaling \$6,875,000, payable to the Street Lighting Maintenance Assessment Fund (Fund 347), to fund the design and construction of street lighting projects to be repaid as federal grant proceeds are received from California Department of Transportation (Caltrans) and LAMTA on a cost reimbursement basis. The individual loan amounts requested are estimates and are subject to change based on the final bid amounts. Nevertheless, the overall cost of the five loans shall not exceed \$6,875,000 through this Board Report.
- b. Authorize that grant reimbursements from the State and LAMTA be deposited into the Street Lighting Maintenance Assessment Fund and subsequently transferred back to the Public Works Trust Fund no later than one week after the deposit has been made.

FISCAL IMPACT

There is no impact to the City's General Fund. This amendment intends to add a fifth project to the existing PWTF loan approval. The PWTF will front fund the projects for a total of \$6,875,000, and the PWTF will be reimbursed by the Street Lighting Maintenance Assessment Fund as soon as grant proceeds are received from Caltrans and LAMTA-FTA.

Respectfully submitted,

Dr. Fernando Campos, Executive Officer
Board of Public Works

FC:mm