

PUBLIC SAFETY BUDGET, FINANCE AND INNOVATION COMMITTEE REPORT relative to the First Construction Projects Report for Fiscal Year 2024-25 and Addendum to appropriate funds in support of the Hollenbeck Park Lake Rehabilitation and Stormwater Management Project.

Recommendations for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. CONCUR with the August 13, 2024 actions of the Government Operations Committee, to approve the recommendations of the CAO report dated August 7, 2024.
2. APPROVE the recommendations from the CAO report addendum dated August 20, 2024, attached to the Council file.
3. APPROVE the Communication from the CAO – Amendment, dated August 28, 2024, attached to the Council file.

Fiscal Impact Statement: The CAO reports that the recommendations stated in the August 7, 2024 CAO report, attached to the Council file, include transfers, appropriations, and authority for expenditures totaling \$27.87 million. This consists of \$11.67 million from various special funds, \$8.43 million in MICLA financing, \$7.50 million in CTIEP funds, and \$0.27 million from the General Fund. All transfers and appropriations are based on existing funds, reimbursements, or revenues. There is no additional General Fund impact for operations and maintenance costs as a result of these recommendations (Attachment No. 4 of the August 7, 2024 CAO report).

In the CAO report addendum, it is reported that the recommendation stated in the report includes an appropriation up to \$12 million from a General Obligation Bond (GOB) Fund. There is no additional General Fund impact for operations and maintenance costs as a result of the recommendations in the report addendum.

Financial Policies Statement: The CAO reports that the recommendations stated in the August 7, 2024 CAO report, attached to the Council File, comply with the City's Financial Policies in that appropriations for funds are limited to available cash balances needed to fund ongoing maintenance, programming, project shortfalls, and critical operational needs in the current budget year.

In the CAO report addendum, it is reported that the recommendations stated in the report comply with the City's Financial Policies in that appropriations for funds are limited to available cash balances needed to fund ongoing maintenance, programming, project shortfalls, and critical operational needs in the current budget year.

Community Impact Statement: None submitted

SUMMARY

At its regular meeting held on August 28, 2024, the Budget, Finance and Innovation Committee considered a CAO report and CAO report addendum relative to the First Construction Projects Report for Fiscal Year 2024-25 and Addendum to appropriate funds in support of the Hollenbeck Park Lake Rehabilitation and Stormwater Management Project.

After an opportunity for public comment was held, the Committee moved to approve the CAO recommendations, as amended, to include a last minute amendment from the CAO, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET, FINANCE AND INNOVATION COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
BLUMENFIELD	YES
RODRIGUEZ	ABSENT
McOSKER	YES
YAROSLAVSKY	YES
PARK	YES

AS 8/28/24

-NOT OFFICIAL UNTIL COUNCIL ACTS-