

CITY OF ALAMEDA RESOLUTION NO. _____

AMENDING THE CAPITAL IMPROVEMENT PROGRAM BUDGET BY INCREASING REVENUE AND EXPENDITURE APPROPRIATIONS IN THE ALAMEDA POINT BACKBONE INFRASTRUCTURE CAPITAL IMPROVEMENT PROJECT (C75000) BY \$5,790,913 FROM AVAILABLE FUND BALANCE IN THE ALAMEDA POINT/BASE REUSE FUND (290) TO CONSTRUCT THE ALAMEDA POINT REUSE AREA INFRASTRUCTURE REPLACEMENT PHASE 1 AND 2 No. P.W. 11-19-55

WHEREAS, backbone infrastructure will be replaced in Alameda Point's Adaptive Reuse Area (Reuse Area) through the City of Alameda's (City) Capital Improvement Program with funding from the sale of buildings in the Reuse Area; and

WHEREAS, five properties have sold to date, generating an estimated \$31 million in revenue that was previously appropriated to the Alameda Point Backbone Infrastructure Capital Improvement Project (C75000); and

WHEREAS, the City has designed all backbone infrastructure improvements for Phase 1 of the Reuse Area and water only improvements for Phase 2 of the Reuse Area; and

WHEREAS, the City is preparing to sell Building 92 in the Reuse Area in the summer of 2022 and revenue from the sale is intended for backbone infrastructure improvements in the Reuse Area; and

WHEREAS, the Alameda Point/Base Reuse Fund has available funds to transfer to the Alameda Point Backbone Infrastructure Capital Improvement Project (C75000) in advance of the sale revenue; and

WHEREAS, the Alameda Point Backbone Infrastructure Capital Improvement Project (C75000) requires \$5,790,913 to be able to award the construction contract and have available funds for additional costs during construction; and

WHEREAS, when the sale of Building 92 is completed, sale proceeds will be deposited in the Alameda Point/Base Reuse Fund (290) to repay this advance and the balance of the sale proceeds will be allocated to the Alameda Point Backbone Infrastructure Capital Improvement Project for additional phased infrastructure in the Reuse Area; and

WHEREAS, in order to allocate these funds in the Capital Improvement Program budget, Council action is required.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Alameda that allocation of \$5,790,913 in Alameda Point/Base Reuse Funds to the Alameda Point Backbone Infrastructure Capital Improvement Project (C75000) are approved.

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I, the undersigned, hereby certify that the foregoing Resolution was duly and regularly adopted and passed by the Council of the City of Alameda in a regular meeting assembled on the 15th day of March 2022, by the following vote to wit:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

IN WITNESS, WHEREOF, I have hereunto set my hand and affixed the official seal of said City this 16th day of March 2022.

Lara Weisiger, City Clerk
City of Alameda

Yibin Shen, City Attorney
City of Alameda