

CITY OF ALAMEDA RESOLUTION NO. _____

INCREASING THE CAPITAL PROJECTS BUDGET SEAPLANE LAGOON FERRY TERMINAL PROJECT (91814) BY \$1,604,676 FROM THE BASE REUSE FUND AND TIDELAND TRUST BUDGETS FOR FISCAL YEAR 2017-2018

WHEREAS, on June 6, 2017, the City Council did adopt an Operating and Capital Budget representing the financial plan for conducting the affairs of the City of Alameda for the Fiscal Year beginning July 1, 2017 and ending June 30, 2018; and

WHEREAS, staff is proposing the revenue and expenditure budgets for Capital Projects Seaplane Lagoon Ferry Terminal Project be increased by \$1,604,676 using funding as follows: \$1.35 million from Base Reuse (819099) Developer Contributions and \$254,676 from Tidelands Trust Fund (216);

WHEREAS, in the event Site A closes on April 9, 2018 or before and upon receipt of a \$10 million promissory note from Alameda Point Partners, increased revenues and expenditures of \$1.35 million from Base Reuse, minus any expenses paid for by the non-refundable portion, and \$254,676 in funding from Tidelands Trust Fund will be reversed back to the respective funding source and the \$10 million will fund the remaining MWDL contract;

WHEREAS, in the event Site A does not close on April 9, 2018, increased revenues and expenditures of \$1.35 million from Base Reuse, minus any expenses paid for by the non-refundable portion, and \$254,676 in funding from Tidelands Trust Fund will be reversed back to the respective funding source and then the City will determine whether to terminate or continue the contract; and

WHEREAS, the City Council has considered the report and recommendation of the City Manager on this budget amendment and has determined that the budget amendment is both fair and appropriate; and

WHEREAS, the City Council has given this budget amendment due consideration as to its projected revenues, anticipated expenditures and available fund balances.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Alameda that budget amendments to the Capital Improvement Projects Budget for Seaplane Lagoon Ferry Terminal Project for Fiscal Year 2017-18 Budget is approved, by increasing revenue and expenditure estimates by \$1,604,676.

* * * * *

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 6th day of March, 2018, 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 7th day of March, 2018.

Lara Weisiger, City Clerk
City of Alameda

APPROVED AS TO FORM:

Janet C. Kern, City Attorney
City of Alameda