



ROSEWOOD DR. ADVANCE FUNDING AGREEMENT

RS-17-124

December 5, 2017

Background

- City Council entered into an Advance Funding Agreement (AFA) that contributed \$5,003,585 towards the Rosewood Drive Extension/Heritage Oaks projects.
- Separate AFA awarded \$640,000 to Heritage Oaks H&B Trail for total project funds of \$5,643,585.
- Additional funds became available in the amount of \$356,414 bringing the project total to \$5,999,999. This action requires an amended AFA.

Alternatives/Recommendation

Alternatives:

- Do not amend current AFA.
 - ▣ Action results in larger City contribution to the project.
- Amend the AFA and accept additional federal funding for the construction of Rosewood Drive Extension/Heritage Oaks H&B Trail projects.

Recommendation:

- City staff recommends that City Council authorize the City Manager to execute the amended AFA accepting the offer of additional federal funds for the Rosewood Drive Extension/Heritage Oaks Hike & Bike Trail projects.