

DOWNTOWN SMART PHASES, ESTIMATES, AND FUNDING

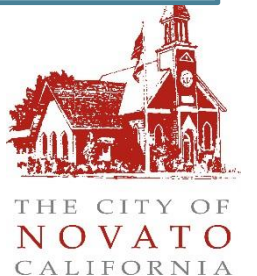
<u>Downtown Novato SMART Station Phases & Description</u>	<u>Cost Estimate & Proposed Source</u>	
■ Phase I: Features in direct conflict with future service (rails, platform, etc.) <u>Work completed in April 2017.</u>	\$2.4M	20-yr loan from Hamilton Trust.
■ Phase II: Signaling electrical system & amenities for functional station where SMART can provide passenger service.	\$3.1M	Grant(s) + City funds
■ Phase III: Adjacent parking lot improvements (scope undetermined)*	\$500K	Grant(s) + City funds

**Phase III is not required for Downtown SMART Station to function – it is for future site improvements and does not currently include renovations to the existing Depot Building.*

DOWNTOWN SMART PHASE II - FUNDING UPDATE

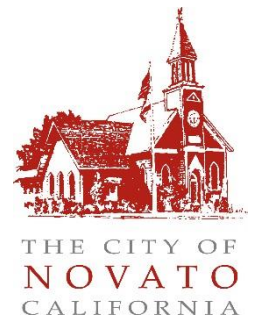
City Council approved a full \$3.1M funding plan for the Downtown SMART Phase II Project on May 23, 2017:

- A funds exchange accepted \$1.448M Grant and allocated \$347K City funds
- The \$1.3M remaining was approved to be funded as follows:
 - 1) Six weeks to seek \$1.3M additional grant funding to offset costs to the city;
 - 2) If no full grant funding after 6 weeks, staff would return to City Council with other internal funding sources;
 - 3) \$1.3M will be funded by a loan from the Hamilton Trust if the majority of City Council does not agree to the proposed internal funding sources.



DOWNTOWN SMART PHASE II – GRANT FUNDING

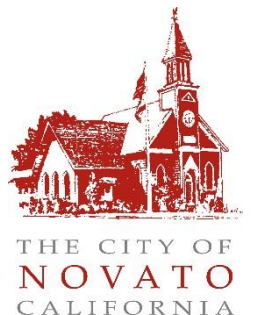
- MTC verbally committed \$500,000 to the Phase III project (develop adjacent parking lot)
- CTC/TAM “Alternative Transportation Program” (ATP) grant funding may be available in the near future:
 - MTC indicated that they may open a new call for projects in August 2017
 - CTC has \$100M new ATP funding potentially available in 18/19 as a result of Senate Bill I (Beall)
- Staff will continue to seek grant funding to offset city costs.



DOWNTOWN SMART PHASE II - FUNDING PROPOSAL

May 9, 2017: Staff proposed a funding strategy for the remaining \$1.3M for the Downtown SMART Phase II project as a part of the CIP Budget:

- \$1M from the Equipment Replacement Fund (earmarked for Police Computer-Aided Dispatch)
- \$300K from the Facilities Long-Term Maintenance Fund for City parks & building deferred maintenance
- Measure F funds proposed to fund the Police Computer-Aided Dispatch
- Measure F funds proposed to fund the parks & buildings deferred maintenance.



DOWNTOWN SMART PHASE II – BUDGET AMENDMENT

Need \$1.3M for full Downtown SMART Phase II project funding:

- \$1,000,000 available in the Equipment Replacement Fund
- \$300,900 total unallocated Measure F funds replace \$300,900 total Facilities Long-Term Maintenance funds from four separate CIP projects:
 - 16-007 “Reservoir Hill Path Rehab” - \$70,900
 - 18-007 “Parks Deferred Maintenance Group 3” - \$100,000
 - 18-008 “Civic Facilities Deferred Maintenance Group 3” - \$100,000
 - 18-010 “Police Department HVAC Replacement Analysis” - \$30,000
- \$1,300,900 city funds replace the budgeted \$1.3M Hamilton Trust loan for Downtown SMART Phase II



DOWNTOWN SMART PHASE II – ALTERNATIVES

\$1.3M funding for Downtown SMART Phase II could be made up of any combination of the following:

- \$1,000,000 available in the Equipment Replacement Fund
- \$1,200,000 available in unallocated Measure F Funds
- Hamilton Trust has capacity for any amount up to full \$1.3M funding*

* Assuming \$1.3M loan, 20-yr fixed at 3.65% (bi-annual payments), the net cost to the General Fund would be \$1.4M with the Hamilton Trust receiving \$1.3M principal + \$100K in interest.