



Snohomish County Council

Legislation Text

File #: 2021-1077, Version: 1

Executive/Council Action Form (ECAF)

ITEM TITLE:

Ordinance 21-104, approving and authorizing the County Executive to sign Public Works Board Construction Loan Contract number PC22-96103-067 for the 36th / 35th Ave W Improvement Project

DEPARTMENT: Public Works

ORIGINATOR: Laura Brown Kendrick

EXECUTIVE RECOMMENDATION: Approve-Ken Klein

PURPOSE: Ordinance authorizing the County Executive to execute the Public Works Board Construction Loan Contract No. PC22-96103-067 in the amount of \$3,000,000 for the 36th / 35th Ave W improvement project.

BACKGROUND: • Snohomish County has identified the need to construct the 36th / 35th Ave W road project. • The 36th / 35th Ave W project (TIP #E.40.02 and #E.40.03) consists of widening the corridor between 164th St SW and SR 99 to three lane urban standards with continuous curb/gutter, ADA compliant sidewalks and bike lanes. Total funding needs for the project are \$11,075,000 and to date, \$8,075,000 has been secured. This project is in Council District 3. • The loan is for \$3,000,000 at an interest rate of 0.94% per annum on the outstanding balance, with a 20-year loan term. • The agreement will be routed via DocuSign. Upon being approved by Council, the agreement will be emailed to Executive Somers for electronic signature.

FISCAL IMPLICATIONS:

EXPEND: FUND, AGY, ORG, ACTY, OBJ, AU	CURRENT YR	2ND YR	1ST 6 YRS
102 50630336399 Construction			\$3,000,000
TOTAL			

REVENUE: FUND, AGY, ORG, REV, SOURCE	CURRENT YR	2ND YR	1ST 6 YRS
102 3064449181 PWTF Loan			\$3,000,000
TOTAL			\$3,000,000

DEPARTMENT FISCAL IMPACT NOTES: This loan will be drawn upon as project expenditures are incurred.

CONTRACT INFORMATION:

ORIGINAL	x	CONTRACT#	PC22-96103-067	AMOUNT	\$3,000,000
AMENDMENT		CONTRACT#		AMOUNT	

Contract Period

ORIGINAL	START		END	
AMENDMENT	START		END	

OTHER DEPARTMENTAL REVIEW/COMMENTS: Approved as to form by PA George B. Marsh 12/9/21
Approved-Risk, Sheila Barker 12/14/21 Approved-Finance, Nathan Kennedy 12/15/21