



Snohomish County Council

Legislation Text

File #: 2023-0286, Version: 1

Executive/Council Action Form (ECAF)

ITEM TITLE:

Ordinance 23-026, approving and authorizing the County Executive to sign Public Works Board Construction Loan Contract Number PC23-96103-140 for the 43rd Ave SE - Phase 1 Road Improvement Project

DEPARTMENT: Public Works

ORIGINATOR: Ellora Larson

EXECUTIVE RECOMMENDATION: Ken Klein 3/21/23

PURPOSE: Ordinance authorizing the County Executive to execute the Public Works Board Loan, Contract No. PC23-96103-140, in the amount of \$4,000,000 for the 43rd Ave SE Phase 1 improvement project.

BACKGROUND: Snohomish County (the County) has identified 43rd Ave SE as a road improvement project. Phase 1 (TIP #E59.01) of the project will widen the corridor between 187th St SE and 180th St SE from two lanes to three lanes and create new connections meeting urban standards such as bike lanes, curb, gutter, planters where feasible, sidewalk, ADA compliant curb ramps, a traffic signal at Sunset and 180th St SE, and a roundabout at SR524. Total funding needs for the project are \$13,391,000, of which \$9,391,000 has been secured to date. The Public Works Board Loan is for \$4,000,000 at an interest rate of 1.39% per annum on the outstanding loan, with a 20-year loan term. This project spans Council Districts 4 and 5. The agreement will be routed via DocuSign. Upon approval 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 Capital Construction			\$4,000,000
TOTAL			\$4,000,000

REVENUE: FUND, AGY, ORG, REV, SOURCE	CURRENT YR	2ND YR	1ST 6 YRS
102 3064449181 Intergovernmental Loan Proceeds			\$4,000,000

TOTAL			\$4,000,000

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

CONTRACT INFORMATION:

ORIGINAL	X	CONTRACT#	PC23-96103-140	AMOUNT	\$4,000,000
AMENDMENT		CONTRACT#		AMOUNT	

Contract Period

ORIGINAL	START		END	
AMENDMENT	START		END	

OTHER DEPARTMENTAL REVIEW/COMMENTS: Reviewed/approved by: Diane Baer (Risk Management 3/16/23) and Finance (Nathan Kennedy 3/21/23)