



City Council Supplemental Report

CITY OF
**PALO
ALTO**

From: Brad Eggleston, Director Public Works/City Engineer

Meeting Date: June 17, 2024

Item Number: 19

Report #:2406-3162

TITLE

SUPPLEMENTAL REPORT: Authorization for the City Manager or Designee to Negotiate and Execute a Line of Credit totaling \$31 Million to Address Regional Wastewater Treatment Fund Cashflow as Recommended by the Finance Committee; CEQA Status – Not a Project

STAKEHOLDER ENGAGEMENT UPDATE

This supplemental report is for informational purposes only and provides an update on stakeholder engagement completed subsequent to the issuance of the agenda item.

Following the Finance Committee's May 21, 2024 review and recommendation to Council to approve a \$31 million line of credit, follow-up discussions were held with partner agencies regarding the line of credit strategy. On June 11, 2024, staff hosted a special partners meeting, with Public Works Directors or their equivalents invited, to provide an additional opportunity for discussion of the line of credit approach. Staff from Los Altos, Los Altos Hills, and Mountain View attended. Following the discussion, staff from those three agencies communicated their support of the line of credit approach, including the completion of addenda to the relevant agreements to document the allocation of the interest expenses amongst the partners. Following the meeting, Stanford and East Palo Alto Sanitary District representatives were contacted by email and voicemail message. Stanford staff responded via email to express support. East Palo Alto Sanitary District representatives have not attended recent meetings and did not respond as of the date of this memo.

APPROVED BY:

Brad Eggleston, Director Public Works/City Engineer