



Finance

JOURNAL ID:

BUDGET PERIOD: **2027**

TOTAL

Authorizing the Director of Public Works to execute a Funding Agreement with The Phillips Edison Company in an amount not to exceed \$800,000.00 for the relocation and reconstruction of N.E. Karapat Drive at North Oak Trafficway; reducing appropriations in the Capital Improvements Sales Tax Fund by \$400,000 from District 1 Project Holding and \$400,000 from Capital Contingent Appropriation; appropriating \$800,000.00 from the Unappropriated Fund Balance of the Capital Improvements Sales Tax Fund for relocation and reconstruction at N.E Karapat Drive at North Oak Trafficway; designating requisitioning authority; and recognizing this ordinance as having an accelerated effective date

DATE _____

6/29/2026