

REGIONAL TRANSIT ISSUE PAPER

Agenda Item No.	Board Meeting Date	Open/Closed Session	Information/Action Item	Issue Date
2	01/09/12	Open	Action	12/7/11

Subject: Approving the First Amendment to the Contract with Smith, Watts & Martinez, L.L.C. for Development of a Plan for Dedicated Transit Funding

ISSUE

Whether or not to approve the first amendment to the contract for dedicated transit funding plan development.

RECOMMENDED ACTION

Adopt Resolution No. 12-01-____, Approving the First Amendment to the Contract for Dedicated Transit Funding Plan Development with Smith, Watts & Martinez, L.L.C.

FISCAL IMPACT

Budgeted:	Yes	This FY:	\$	36,000
Budget Source:	Operating	Next FY:	\$	0
Funding Source:	CC 11.630003	Annualized:	\$	
Cost Cntr/GL Acct(s) or Capital Project #:		Total Amount:	\$	36,000
Total Budget:	\$ 131,000			

Original Contract: \$95,000
First Amendment: **\$36,000**
Total Contract: \$131,000

DISCUSSION

RT entered into a contract with Smith, Watts & Martinez on September 12, 2011, for development of a plan for dedicated transit funding. The purpose of that contract was to assist RT staff with identifying funding concepts, analysis of potential revenue options, and development of recommendations for a program to establish new revenue sources for transit projects and operations.

Smith, Watts & Martinez, L.L.C was asked to evaluate the regional economic and financial structure to determine potential options for increasing revenue. Additional research and analysis is needed to fully develop the strategy, which will increase the total consideration to \$131,000.

RT staff recommends that the Board approve the First Amendment to the Contract for Development of a Plan for Dedicated Transit Funding for additional consideration of \$36,000.

Approved:

Presented:

Final 1/3/12

General Manager/CEO

AGM of Marketing and Communications

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RESOLUTION NO. 12-01-_____

Adopted by the Board of Directors of the Sacramento Regional Transit District on this date:

January 9, 2012

**APPROVING THE FIRST AMENDMENT TO THE CONTRACT FOR DEDICATED
TRANSIT FUNDING PLAN DEVELOPMENT WITH
SMITH, WATTS & MARTINEZ, L.L.C.**

BE IT HEREBY RESOLVED BY THE BOARD OF DIRECTORS OF THE
SACRAMENTO REGIONAL TRANSIT DISTRICT AS FOLLOWS:

THAT, the First Amendment to the Contract for Dedicated Transit Funding Plan Development between the Sacramento Regional Transit District, herein referred to as "RT," and Smith, Watts & Martinez, L.L.C., herein referred to as "Consultant," whereby the total consideration is increased by \$36,000, from \$95,000 to \$131,000, and all other terms and conditions of the contract remain the same, is hereby approved.

THAT, the Chair and General Manager/CEO are hereby authorized and directed to execute the First Amendment to the Contract with Smith, Watts & Martinez, L.L.C.

DON NOTTOLI, Chair

A T T E S T:

MICHAEL R. WILEY, Secretary

By: _____
Cindy Brooks, Assistant Secretary