

**CIP BUDGET
FISCAL NOTE**

DATE OF COUNCIL CONSIDERATION:

8-Apr-10

WHERE ON AGENDA:

Resolution

DEPARTMENT:

Transportation Department

SUBJECT: Authorize award, negotiation, and execution of a 15-month requirements service contract with IPS GROUP INC., San Diego, CA, for the purchase of a single space parking meter system including equipment, training, installation, and a 5-year warranty in an estimated amount not to exceed \$512,650, with five 12-month extension options in an estimated amount not to exceed \$59,400 per extension option, for a total estimated amount not to exceed \$809,650.

FINANCIAL INFORMATION:

Project Name:	Parking Meter Replacements
Project Authorization:	2009-2010 Capital Budget
Funding Source:	Contractual Obligations
Fund/Agency/Orgn:	8400-6207-9020

Total Current Appropriation	\$970,000.00
Unencumbered Balance	\$514,706.00
Amount of this Action	<u>(\$453,250.00)</u>
Estimated Available	<u><u>\$61,456.00</u></u>

Financial Approval: Jim Nicoletto

Date: February 22, 2010