

CIP EXPENSE DETAIL

DATE OF COUNCIL CONSIDERATION:

5/5/22

CONTACT DEPARTMENT(S):

Economic Development Department

SUBJECT: Authorize the negotiation and execution of an agreement with OCULI STUDIO LLC, in an amount not to exceed \$104,000 for artwork for the Corridor Construction Program William Cannon Drive Improvements Art In Public Places Project, District 2.

CURRENT YEAR IMPACT:

Department:	Economic Development Department
Project Name:	William Cannon Corridor - Aipp
Fund/Department/Unit:	8119-2507-C170
Funding Source:	CIP appr-Gen Oblig bonds
Current Appropriation:	143,345
Unencumbered Balance:	115,881
Amount of This Action:	(104,000)
Remaining Balance:	<u>11,881</u>
Total Amount of this Action funded by CIP	<u>(104,000)</u>

ANALYSIS / ADDITIONAL INFORMATION: As the funds were previously authorized by Council, there is no analysis/ additional information required to demonstrate funding. If additional funding is needed it will be contingent on funding in future budgets.