

DIAMOND SPRINGS PARKWAY PHASE 1A & PHASE 1B PROJECTS



El Dorado County Department of Transportation

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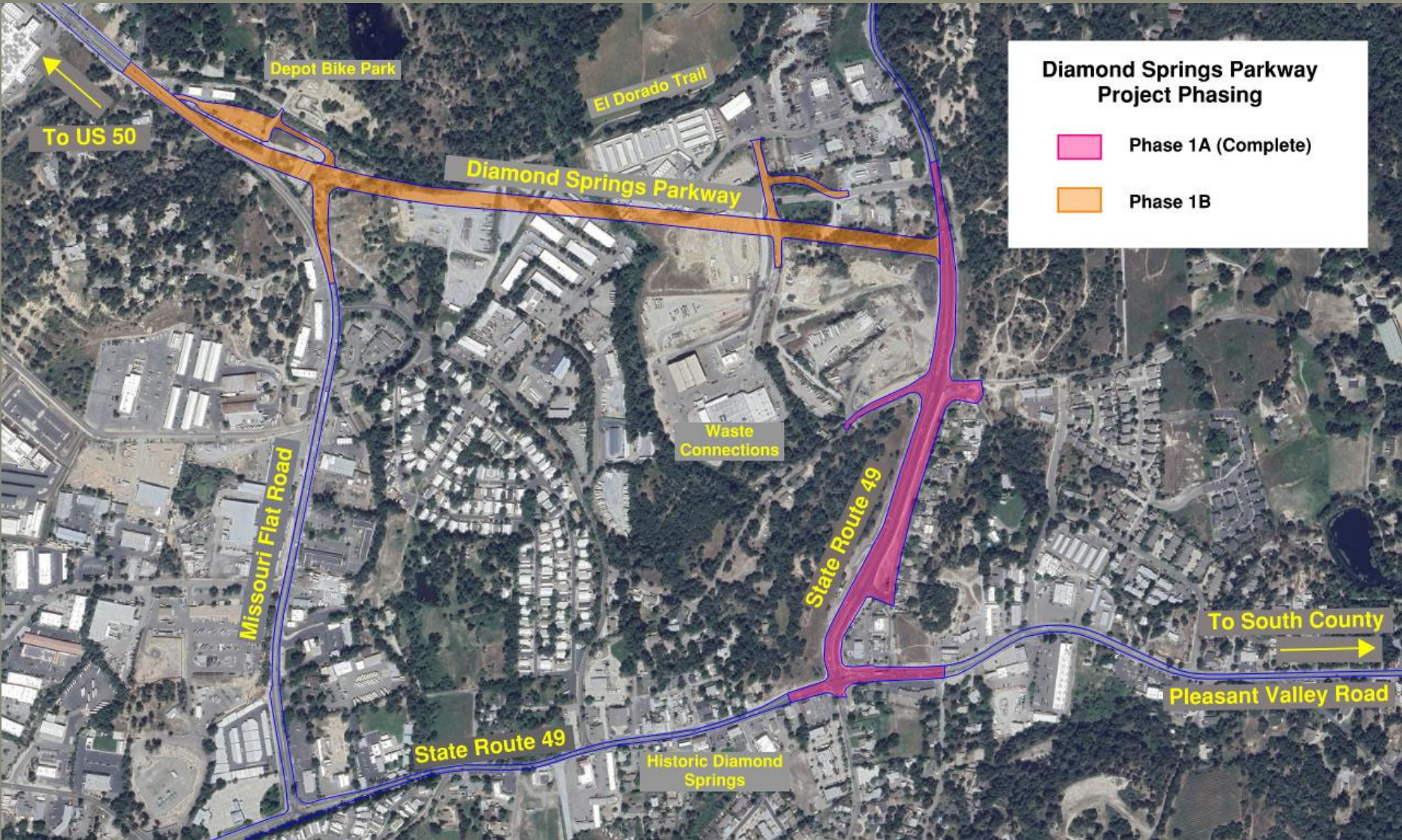
Presentation Overview

- Project Description
- History and Background
- Public Involvement
- Master Circulation and Funding Plan (MC&FP)
- Community Facilities District (CFD) and Ordinances 4785 and 4787
- Project Expenses and Funding Shortfall
- Related Projects and Programs

Project Description

- Purpose and Need – The project will improve safety and provide parallel connection from SR-49 to US-50 between Missouri Flat Road and Diamond Road. These improvements will relieve traffic congestion and provide an acceptable level of service through the historic town of Diamond Springs consistent with the County General Plan.
- Phase 1A – Cost \$15.7 million – Completed in early 2022
 - Realigned SR-49 from Pleasant Valley Road to Bradley Drive to four lanes, with shoulders, curb, gutter, and sidewalk improvements
 - Included signal modifications at the intersection of Pleasant Valley Road and SR-49, including a left turn lane at the Lime Kiln Road and Black Rice Road intersection
- Phase 1B – Cost \$38.1 million
 - Constructs a new 4-lane minor arterial from Missouri Flat Road east of Golden Center Drive to a new T-intersection with SR-49 south of Bradley Drive
 - All Right of Way has been acquired and anticipated construction completion in 2025

Project Phasing



Project History

- 1997 Board adopted conceptual alignment
- 1998 MC&FP Phase 1 by 2005 & Phase 2 by 2014
- 2004 General Plan circulation element
- 2004 CIP proposed Project Phase 1
- 2007 CIP proposed Project Phase 2
- 2008 BOS selected preferred alignment
- 2011 BOS approved EIR
- 2012 BOS directed Project as a priority
- 2012 Caltrans Project Study Report
- 2014 Underground Utility District
- 2018 Phase 1A Right of Way complete
- 2022 Phase 1A completed
- 2024 Phase 1B anticipated construction start

Public Outreach & Meetings

- Numerous public outreach & meetings conducted from 1996 – 2019
- Input and Outcome
 - Safety - removed residential driveways from SR 49
 - Minimized parcel impacts - balanced with parcel lines
 - Aesthetic features - Texture treatments and underground utilities
 - Pedestrian/Bicycle amenities - Sole connectivity for historic town and disadvantaged community to Missouri Flat Rd and El Dorado Trail. Additional parking lot spaces for El Dorado Trail and Old Depot Bike Park
 - Accessibility - State of the art traffic signal systems with ADA compliant crosswalks
 - Public Transit - Multiple bus pullouts and improved route
 - Undergrounding of utilities

Master Circulation & Funding Plan (MC&FP)

- Developed in 1998 to fund improvements in the Missouri Flat Road corridor
- Financing mechanism is the County Funding Agreement that sets aside 85% of incremental sales and property taxes generated by new development
- Created a Mello-Roos Community Facilities District (CFD) in 2002 to issue bonds and pay debt services under Ordinance 4785 and 4787

MC&FP (continued)

- Ordinance 4785 contributes annually an amount equal to 85% of the total tax increment generated within the Missouri Flat Area and created a Special Reserve Account to use for debt purposes until the minimum balance of \$1.5M was reached
- Ordinance 4787 authorized bonded indebtedness in an amount not to exceed \$35M and impose a special tax to repay those bonds

Dissolution of the CFD

- The CFD is a pass-through of the total tax increment generated by the MC&FP to the County
- The dissolution of the CFD would not affect the other components of the MC&FP, including the 85% tax increment set aside
- The balance of \$1.5M will be available by dissolving the CFD
- Dissolution eliminates the possibility of bond funding in the future, no bonds have been issued, and none are anticipated

Repeal of Ordinances 4785 and 4787

❖ The Board may:

- Dissolve any CFD when the district is not obligated to pay outstanding debt and has no authorization to levy any special tax
- Create a County-owned Special Revenue Account to deposit the \$1.5M from the CFD
- Direct the 85% tax increment revenue be transferred into the Special Revenue Account to be used for purposes consistent with the MC&FP

Project Expenses

- Total investment to date \$26.9M
- Phase 1A – Project Cost \$15.7M
 - Planning & Design \$1,948k
 - ROW \$1,247k
 - Construction \$12,579k
- Phase 1B – Cost to date \$11.2M
 - Complete: Planning & Design \$5,085k
 - Complete: ROW \$6,198k
 - Construction \$26,824k

Phase 1B Project Funding

- 2004 General Plan Traffic Impact Mitigation (TIM) Fees
- Missouri Flat Master Circulation & Funding Plan (MC&FP)
- Tribe Funds (historical)
- Utility Undergrounding Program
- Regional Surface Transportation Program Exchange Funds – EDCTC
- Road Fund
- State Highway Operation and Protection Program (SHOPP) Grant
- Local Partnership Program (LPP) Grant
- Funding shortfall TBD

SHOPP and LPP Grant

- Caltrans provided SHOPP grant funds for \$1M
- EDC/TC awarded the LPP grant funds to the County to work together to deliver it for \$5.320M
- Phase 1B is scheduled to allocate these grant funds during the current fiscal year 2023/24
- The construction contract must be awarded by June 2024 or risk losing these grant funds if Phase 1B does not meet construction deadlines
- Phase 1B will have another funding shortfall of \$6.320M if this deadline is missed

Phase 1B Funding Shortfall

- Transportation presented Phase 1B's funding shortfall to the Board in February 2021 and were directed to explore all possible funding opportunities to address it
- The current shortfall is \$6.5M
- Possible funding options:
 - MC&FP Special Reserve Account of \$1.5M
 - Tribe Fund loan for up to \$5M (Current available balance: \$7M)
- Payback option for the Tribe Funds: MC&FP annual tax increments of approximately \$1.2M over a five (5) year period

Related Projects

- Project and Programs depending on Diamond Springs Parkway
 - 1998 MC&FP & EIR proposed Project
 - 2004 General Plan Circulation Element
 - 2014 Underground Utility District (UUD)
 - 2019 MRF Renovation
 - 2019 Sheriff Safety Center
 - 2022 EDC Community Health Center
 - 2022 Old Depot Bike Park
 - 2024 El Dorado Trail Pedestrian Overcrossing
 - Various business and residential projects

General Plan Circulation Element Benefits

- Sheriff Safety Center
- County Health Facilities
- Affordable housing to accommodate Regional Housing Needs Allocation (RHNA)
- Material Recycling Facility
- Missouri Flat Community CFD
- Parks and Trails

Diamond Springs Parkway Options Before the Board

- **Option A** – Temp Use of Tribe With Interest Repayment (Repay Tribe 1st)
- **Option B** – Temp Use of Tribe With Interest Repayment (Repay Developer 1st)(MC&FP pays \$160k in lost interest)
- **Option C** –Temp Use of Tribe Without Interest Repayment (Repay Tribe 1st)(\$280k in lost interest by Tribe)
- **Option D** – Temp Use of Tribe Without Interest Repayment (Repay Developer 1st)(\$440k in lost interest by Tribe)
- **Option E** – No Temporary Use of Tribe Fund

Diamond Springs Parkway Options Before the Board

