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Title: Supervisor Sweeney recommending that the Board support economic development and provide improved circulation by creating a special revenue fund for the completion of the Diamond Springs Parkway from Missouri Flat Road easterly to Highway 49 and then improving Highway 49 southerly to Pleasant Valley Road. Also, direct the Department of Transportation to immediately proceed with the completion of design documents and right-of-way purchases. (Est. Time: 20 Min.)

Attachments: 1. [A - Map submitted by Diane. Morillo.pdf](#)

[History \(1\)](#) [Text](#)

Title

Supervisor Sweeney recommending that the Board support economic development and provide improved circulation by creating a special revenue fund for the completion of the Diamond Springs Parkway from Missouri Flat Road easterly to Highway 49 and then improving Highway 49 southerly to Pleasant Valley Road. Also, direct the Department of Transportation to immediately proceed with the completion of design documents and right-of-way purchases. (Est. Time: 20 Min.)

Body

Background

For many years this County has talked of the need to promote economic development and to keep our money in our community by providing a place to "buy at home". Our general plan calls for an improved transportation corridor through the Diamond Springs area to relieve the pressure from traffic on the historic area of Diamond Springs and to better serve the citizens of the area east of Diamond Springs.

The roadway design and CEQA process is completed and without legal challenge which speaks to community acceptance of the project. The same is true of the development project.

We now have a Golden Opportunity to accomplish those goals! We have approved the Diamond Dorado Retail Commercial (DDRC) project and provided them with a Development Agreement to encourage the construction of the project. This project will bring substantially enhanced sales taxes and property taxes to the area and will allow people to "buy at home", reduce traffic on Highway 50, and enhance travel through and around the historic area of Diamond Springs.

All we need to do is provide the funding for the County portion of the roadway improvements!

I believe, and I have asked the Department of Transportation to verify, that the following funds are or shortly can be available for accumulation to such a special account:

- 1) "Local Funds": tribal agreement - current balance \$8.0 million - annual revenue \$2.6 million
- 2) MC&FP Fund - current balance \$5.5 million - annual revenue \$1.3 million
- 3) Funds remaining in Missouri Flat 1B (Webber Creek bridges at Highway 50) - Probably \$2.0 million
- 4) Funds remaining in HOV 1 (Bass Lake to Cameron Park) - probably \$3.0 million

Therefore it appears we have a potential beginning balance of \$18.5 million with annual revenues of \$3.9 million. And we have a grant for the Highway 49 work of \$1.0 million.

Completion of the DDRC project would increase these revenues by about \$3.0 million annually with a onetime payment of approximately \$3.0 million.

A staff e-mail to me indicates the probable costs for Phase 1A of this work (Highway 49 from Pleasant Valley Road to Bradley Drive) to be \$6.0 million for completion of design, right-of-way, and construction.

Further, the estimate for Phase 1B (DSP 2 lanes Highway 49 West to Missouri Flat Road) is a total of \$24.0 million.

Summary

Have \$19.5 million with \$3.9 million annual revenue; need \$30.0 million, therefore shortfall is \$10.5 million or 2.5 years of revenues. It appears that if we created this fund we could have all work under construction by Spring of 2015!

This County needs this roadway and the economic enhancements it will deliver; let's start TODAY!

I request the Board direct staff to place all of the above referenced funds in an account specifically reserved for the above described improvements for the Diamond Springs Parkway and Highway 49 and further direct staff to immediately complete the design of the projects and to accomplish the right-of-way purchases required so that all work can be under construction by Spring of 2015.