



Legislation Text

File #: 10-0496, Version: 2

Department of Transportation recommending the Board authorize the Department to loan up to \$1,990,000 from the Zones 1-7 Traffic Impact Mitigation Fee fund to the Zone 8 Traffic Impact Mitigation Fee fund to construct the Silva Valley Parkway Widening Project and the White Rock Road Widening - Latrobe Road to Monte Verde Drive/Windfield Intersection Signalization Project. (Cont'd 6-15-10, Item 16)

FUNDING: 2004 General Plan Traffic Impact Mitigation Fee Program.

BUDGET SUMMARY:		
Total Estimated Cost		\$1,990,000
Funding		
Budgeted	\$	
New Funding	\$	
Savings	\$	
Other*	\$1,990,000	
Total Funding Available	\$1,990,000	
Change To Net County Cost		\$0

*will include in 10/11 addenda or future budget transfer

Fiscal Impact/Change to Net County Cost:

The Department proposes to fund the construction of the Silva Valley Parkway Widening Project (72370) and the White Rock Road Widening - Latrobe Road to Monte Verde Drive/Windfield Intersection Signalization (72372) Project by utilizing up to \$1,990,000 of Zones 1-7 Traffic Impact Mitigation Fee (TIM) funds. Zone 8 Traffic Impact Mitigation Fee (EDH TIM) fund will be obligated to pay back the loan, with interest at the County Treasurer's pooled rate. Pay back is anticipated to be in FY 15/16. There is no change in Net County Cost.

Reason for Recommendation:

Silva Valley Parkway Widening, White Rock Road Widening - Latrobe Road to Monte Verde Drive/Windfield Intersection Signalization and Durock Road/Business Drive Intersection Signalization Projects were awarded State and Local Partnership Program (SLPP) grants totaling \$2,200,000 on October 15, 2009. In April 2010, Caltrans executed a bond sale and allocated the proceeds to the three projects. Provisions of the SLPP grant is that the projects have to be awarded within six months following receipt of the allocation or the funds will be deobligated, and that matching funds must be provided by uniform developer fee program funds.

Both El Dorado Hills projects are programmed to be funded by the EDH TIM. However, there are insufficient funds available to match the SLPP grants as there are existing debt obligations payable to

developers for projects previously constructed within the area with very limited anticipations for revenue within the Zone 8 area in the immediate future.

The Adopted 2010 Capital Improvement Program (CIP) funds the following projects from the TIM: Durock Road/Business Drive Intersection Signalization Project (73354), U.S. 50/Ponderosa Road Interchange - Durock Road Realignment (71338) and U.S. 50/North Shingle Road Realignment (71339).

The Durock Road/Business Drive Intersection Signalization Project (73354) was initially funded by the TIM and with the allocation of SLPP grant funds realized a \$710,000 savings for the TIM. The U.S. 50/Ponderosa Road Interchange - Durock Road Realignment (71338) and U.S. 50/North Shingle Road Realignment (71339) Projects which are still in the environmental process will not be ready to move into the design phase during FY 10/11. All projects in the TIM will be reviewed during the next CIP update in the fall. There is sufficient cash in the TIM fund in FY 10/11 to accommodate the loan to the EDH TIM.

Based on current revenue projections the EDH TIM debt obligations will be satisfied in FY 15/16, see Attachment A. The Department is proposing to loan funds from the TIM to the EDH TIM to match the SLPP grants and construct the Projects with repayment of said funds to occur once existing debt obligations in the EDH TIM are satisfied.

The DOT would like to make it clear to the Board that taking this action could cause a delay in the design and construction of those projects around the Ponderosa interchange that the TIM Zone 1-7 funds are being diverted from by at least two years. Construction for these projects are currently programmed for FY 13/14, but would need to be delayed until the repayment from Zone 8 currently anticipated in FY 15-16.

Action to be taken following Board approval:

1. Department will process a budget transfer at a subsequent Board meeting or make the required budget adjustments during the 10/11 addenda process.
2. Department will proceed to finalize the EDH TIM projects and submit agenda items for Board approval to advertise for bids.
3. Department will request the Auditor to transfer required funds from the TIM to the EDH TIM when needed.
4. Department will include the loan reimbursement in the next update of the CIP.

Contact:

James W. Ware, P.E.
Director of Transportation