



County of El Dorado

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Legislation Details

File #: 21-1211 **Version:** 1
Type: Agenda Item **Status:** Approved
File created: 7/16/2021 **In control:** Board of Supervisors
On agenda: 7/27/2021 **Final action:** 7/27/2021

Title: Planning and Building Department, Economic Development Division, recommending the Board consider the following:
1) Direct staff to prepare rules and procedures to provide reimbursement for Developers who construct improvements that were proposed to be financed by the Missouri Flat Master Circulation and Financing Plan (MC&FP) using tax increment funds set aside by the MC&FP development agreements;
2) Consistent with the Economic Development objectives of the County's Strategic Plan and Board Policies J-2 and J-7, provide conceptual approval of the use of Transient Occupancy Tax (TOT) funds for the Department of Transportation's (DOT) applicable portion of the County's cost to reimburse the Developer for eligible costs incurred in the proposed construction of MC&FP improvements as described in a later reimbursement agreement, which will be backfilled by future Master Circulation and Financing Plan (MC&FP) funds when they are not dedicated towards other projects; and
3) Once final costs are known, direct staff to return to the Board with an item to approve the necessary road improvement agreement and/or developer reimbursement agreement, including the addition of this funding obligation to the Fiscal Year (FY) 2021-22 Budget.

FUNDING: General Fund / Transient Occupancy Tax.

Sponsors:

Indexes:

Code sections:

Attachments: 1. A - Crossings Improvements Cost and Revenue Analysis

Date	Ver.	Action By	Action	Result
7/27/2021	1	Board of Supervisors	Approved	Pass