



# County of El Dorado

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## Legislation Text

File #: 13-0639, Version: 1

Community Development Agency, Administration and Finance Division, recommending the Board authorize the Chair to sign a Budget Transfer adjusting various program budgets for Fiscal Year 2012-2013 based on projected year end actuals and to close a fund that is no longer active. (4/5 vote required)

**FUNDING:** Local Transportation Funds-TDA, Tribe Agreement Funds, TIM Fee Funds, Prop 1B Funds, Placerville Airport Fund Balance and Interest Earnings.

<b>BUDGET SUMMARY:</b>	
Total Estimated Cost.....	\$427,366
Budgeted.....	
New Funding.....	\$427,366
Savings.....	
Other.....	
Total Funding Available.....	\$427,366
Change To Net County Cost.....	\$ 0

### Fiscal Impact/Change to Net County Cost

No change to Net County Cost. Additional new funding is provided by the Local Transportation Fund-TDA Fund, Tribe Agreement Funds, Prop 1B Funds, Interest Earnings and the Placerville Airport Fund Balance.

### Background

**El Dorado Trail: East Extension:** In 1998, the County received \$87,000 of Transportation Development Act (TDA) Article 3 funds for the El Dorado Trail, which ultimately were not all expended in the completion of the project. This budget transfer accommodates the return of \$38,757 in unexpended funds and accrued interest back to the El Dorado County Transportation Commission Transportation Development Act Investment Trust Fund held by the County where it will be available for reallocation by the Commission. The El Dorado Trail: East Extension will be closed after the funds are returned.

**2004GP Traffic Impact Mitigation Fee Revenue:** In TIM Zones 1-7 new housing starts continue to remain lower than projected in the FY2012-13 budget and this budget transfer reduces the overall revenue in the 2004GP TIM fee account by \$212,852, with a reduction in Appropriation for Contingencies of \$100,000 and Designations of Fund Balance for \$112,852.

**CIP: HOV Phase 3 Project:** Caltrans advised the Agency of a pending invoice in the amount of \$590,165 for design work they performed per County's request. This budget transfer increases appropriations to allow for the payment and increases revenue from the Tribe Agreement Fund in a like amount.

**HOV Phase 0 Project:** The final finance letter received from Caltrans increased the allocation of Proposition 1B funding for Phase 0 in the amount of \$487,000. This budget transfer increases Proposition 1B funding and allows for the decrease in revenue from the Tribe Agreement funds.

**Latrobe Connection:** Due to an increased emphasis on this project, Road Fund costs for review and approval of the project study report (PSR) were higher than expected in FY2012-13. This budget transfer increases appropriations in the CIP for the increased charges, along with an offsetting transfer of revenue from the EDH TIM Fee fund for \$17,000.

**Tribe Agreement-Public Improvements:** The budget transfer increases interest revenue by \$3,165, decreases Appropriation for Contingencies by \$100,000 and increases Operating Transfers Out by \$103,165. The Operating Transfer Out allows for the transfer of funds to the CIP as indicated in the above CIP discussion.

**2004 GP EDH TIM West Valley Prepayment Account:** On October 23, 2012 your Board approved closure of this account. This budget transfer increases the interest income by \$131 and appropriations for intrafund transfers by the same amount allowing for the transfer of the residual interest income to the El Dorado Hills TIM Fee Fund.

**TDA Fund:** In order to eliminate future reporting and audit requirements, the Agency would like to zero out the balance in the TDA Streets & Roads - Article 8 fund that accumulated due to interest income. This budget transfer will shift appropriations from Contingencies to Operating Transfers Out in the amount of \$4 to accommodate this. The Road Fund's revenue from TDA Operating Transfers In will be increased by \$4, with an offsetting reduction in the Use of Fund Balance. The funds will be applied to routine maintenance within the Road Fund as approved in the original allocation instructions.

**Airports:** Due to an increase in health insurance costs, along with a need for a small amount of overtime and other compensation that were not anticipated, the Airport's salary expenditures are projected to exceed the budgeted amounts in FY2012-13. The budget transfer will increase appropriations by \$8,000, along with an increase in the Use of Fund Balance in the same amount.

### **Reason for Recommendation**

Approving the budget transfer will:

- 1) Accommodate the return of unexpended funds back to the TDA Local Transportation Fund;
- 2) Correctly reflect the projected revenue, contingencies and designations in the 2004GP TIM Fee fund;
- 3) Allow for the funding needs due to shifts in the HOV Phase 0, HOV Phase 3, and Latrobe Road Connector project schedules and funding agreements;
- 4) Allow the complete transfer of the 2004 GP EDH West Valley Prepayment Account funds to the El Dorado Hills TIM Fee fund;
- 5) Reduce the future reporting and auditing requirements of the Agency by zeroing out the TDA fund;

6) Allow for the posting of projected staff benefit and labor charges for the Placerville Airport.

**Action(s) to be taken following Board approval**

The Clerk of the Board will obtain the Chair's signature on the original budget transfer and forward to the Auditor's Office for processing in FY2012-13.

**Contact**

Kim Kerr

Acting Community Development Agency Director

**Concurrences**

N/A