



County of El Dorado

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Legislation Text

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Department of Transportation recommending the Board authorize the chair to sign the Budget Transfer 2010130 increasing revenue and appropriations for FY 2009-10 for the following: the West Valley Traffic Impact Mitigation Fee Prepay account, the Road Fund, and the Cascade Drainage Zone Special District, to enable the department to process transactions within the appropriate fiscal year.

FUNDING: Existing funds in the West Valley Traffic Impact Mitigation Fee Prepay account and the Cascade Drainage Zone Special District account.

BUDGET SUMMARY:		
Total Estimated Cost		\$3,020,000
Funding		
Budgeted	\$	
New Funding	\$3,020,000	
Savings	\$	
Other	\$	
Total Funding Available	\$3,020,000	
Change To Net County Cost		\$0

Fiscal Impact/Change to Net County Cost:

There is no change to Net County Cost. Use of existing fund balance in the West Valley Prepay TIM and the Cascade Drainage Zone Special District account.

Background:

West Valley, LLC prepaid \$23,288,440 in El Dorado Hills TIM fees in lieu of constructing road projects which were a condition of its Blackstone development. These funds were held in a segregated TIM account since the primary use of these funds was to finance the design and construction of the County's Capital Improvement Program projects 72401-White Rock Road, 72402-Latrobe Road and 72403-Latrobe Road. West Valley, LLC provided for the design of these projects.

The 2010 CIP includes reimbursement for the design costs of the above mentioned El Dorado Hills projects in FY 2009-2010. However, appropriations were not initially included in the 2009-2010 budget as it was assumed at that time that reimbursement to the Developer would occur in future years. Due to the fact that construction bids for the three projects came in lower than originally anticipated, funds are available in the West Valley Prepaid account to provide for reimbursement in the current fiscal year per the terms of the reimbursement agreement.

Drainage work in the Cascade Drainage Zone was anticipated to be significantly complete by the end of the 2008-2009 fiscal year. The project was delayed and most of the work was completed in the current fiscal year, leaving the amount in the current budget insufficient to cover all expenses. Road Fund staff performed the work and is required to be reimbursed for costs incurred.

Reason for Recommendation:

Approval of this Budget Transfer request will allow the Department of Transportation to:

1. Reimburse developers for road projects that were designed and/or constructed in the El Dorado Hills TIM Fee area. Budget transfer will increase appropriations/revenue in the Road Fund and appropriations/use of fund balance in the West Valley Prepaid account to allow for the reimbursement.
2. Obtain reimbursement for costs expended from the Road Fund for work performed for the Cascade Drainage Zone Special District. Budget transfer will increase appropriations/use of fund balance within the Cascade Drainage Zone.

Action to be taken following Board approval:

1. Board Chair to sign budget transfer.
2. Board Clerk's office to provide authorized Budget Transfer Request to Auditor-Controller.
3. Auditor-Controller to post budget adjustments in County's Financial Management Information System (FAMIS).
4. DOT to process financial transactions related to the activities mentioned herein.

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

Concurrences: N/A