

**NORTH COUNTY CORRIDOR
TRANSPORTATION EXPRESSWAY AUTHORITY**

ITEM: 3a

SUBJECT:

Approval of Budget for the North County Corridor Transportation Expressway Authority

STAFF RECOMMENDATIONS:

Approve the budget for the North County Corridor Transportation Expressway Authority of \$3,354,138 for Fiscal Year 2010-2011.

FISCAL IMPACT:

Funding for the North County Corridor Transportation Expressway is anticipated from the State Transportation Improvement Program (STIP) and Regional Transportation Impact Fees (RTIF).

DISCUSSION:

The North County Corridor Transportation Authority was formed for the purpose of completing Project Approval and Environmental Documentation (PA/ED), developing a preferred alternative that will be used to establish a precise alignment for the North County Corridor.

The requested budget for Fiscal Year 2010-2011 is \$3,354,138. Attachment "A" details the anticipated costs associated with the PA/ED phase. The Project is funded through the State Transportation Improvement Program (STIP) and Regional Transportation Impact Fees (RTIF). Public Facility Fees in the amount of \$4,900,000 were received in Fiscal Year 2008-2009 and approximately \$3.4 million remains in fund balance.

As stated in the Joint Exercise of Power Agreement, Section 9: Staff resources of each party, as well as resources available from other public agencies will be used to the maximum extent feasible to complete the objectives of the Agreement. When approved by the Board, in-kind services reflected in the Authority Budget that may be provided by an individual party may be credited towards that party's commitment, provided that the in-kind service is directly connected to the Agreement's Scope of Work. Credit to an individual party's commitment for in-kind services will be based upon the participant's actual cost of work computed using a charge out rate recognized by the participant and approved in advance by the Board. Staff participation in meetings such as the Board of Directors and Technical Advisory committee are not considered an in-kind service eligible for credit towards the party's commitment and are not included, except when County or designated City staff or their agents act as a direct staff to the Authority.

Section 12 of the Agreement addresses each Participant depositing their share of funds into the Authority's account after adoption of the annual budget. As full funding in the form of STIP and RTIF is anticipated, no direct funds are required from Participants at this time.

North County Corridor Transportation Authority		6008.0063501			
Budget Cycle	Budget FY 08-09	Actual FY 08-09	Budget FY 09-10	Projected June 2010	Proposed FY 10-11
<u>Cash (cash equivalent) Balance</u>		3,953,485			
<u>Revenues</u>					
Account					
17000 Interest Revenue & fair value adj	0	147,050	90,000	76,000	75,000
23400 State Construction		1,021,457			
27600 STIP	3,365,600		3,121,198	1,995,217	3,183,325
31420 Public Facility Fee	0	4,900,000			
Total Estimated Revenue	3,365,600	6,068,507	3,211,198	2,071,217	3,258,325
<u>Expenditures</u>					
Account					
50000 Legal Services	12,000	0			
60400 Communications		19			
61000 Insurance bonds-Auditor/Treasurer	600				
61000 Liability Insurance	5,000				
62400 Misc expense	1			20	
62600 Office supplies				62	500
63100 Annual Audit	5,000		5,200	5,200	5,500
63280 Contract	2,900,000	1,962,707	1,600,000	1,600,000	3,170,488*
63287 Caltrans Oversight	290,000	0			
63640 Legal Services (external)			20,000	20,000	30,000
64600 Project Management	104,000	140,049	135,000	85,395	135,000
66280 Miscellaneous supplies	7,999	173	2,500	372	
74220 PW Engineering services		365			
74250 County Counsel Services		11,672	8,000	12,257	12,500
74301 Funds>Auditor's Dept		36	72	138	150
Total Budgeted Expenditures	3,324,600	2,115,021	1,770,772	1,723,444	3,354,138
*Remainder of contract			Use of fund balance		-95,813
			Existing fund balance (4/1/10)		4,859,221