



April 13, 2017

Agenda Item # 6

RANCHO CORDOVA REALLOCATION REQUEST

Action Requested: Approve

Key Staff: Timothy Jones, Accounting Manager

Recommendation

Approve reallocation request.

Background

The New Measure A Capital Allocation Plan provides funding for several capital projects in Rancho Cordova. Two of the projects are Sunrise Boulevard and Folsom Boulevard – Phase II. Both projects involve using New Measure A funds for beautification such as landscaping and sidewalks. Rancho Cordova would like to reallocate funding from the Sunrise Boulevard project to the Folsom Boulevard project.

In August 2015, the STA Board adopted a Capital Project Allocation and Expenditure Contract that allocated \$5.495 million to the Sunrise project. In addition, the contract allowed Rancho Cordova to carryover \$1.472 million in funding for the Folsom Boulevard Phase II from the previous contract period.

Discussion

In March 2017, STA staff received a request to reallocate \$2.136 million from the Sunrise project to the Folsom - Phase II project. STA staff reviewed the request, verified that the projects identified in the funding reallocation request were programmed in the Capital Allocation Plan, and allocated but unspent funds were available to accomplish the request.

Internally, STA staff determined that the reallocation request was reasonable and placed it on the March 2017 Independent Taxpayer Oversight Committee (ITOC) agenda.

Representatives from Rancho Cordova attended the March 2017 ITOC meeting to answer any questions that may arise. Since the funding and projects were already programmed into the Capital Allocation Plan and matching grant money was available for the Folsom Boulevard – Phase II project but not for the Sunrise project, the ITOC forwards its recommendation to the STA Board for its approval.

Attachment