



Legislation Text

File #: 21-550, Version: 1

Memorandum

Date: June 10, 2021

To: The Honorable Bruno Sabatier, Chair, Lake County Board of Supervisors

From: Scott De Leon, Public Works Director

Subject: Approve Resolution Authorizing Cancellation of Capital Improvement Reserve Designations in the Amount of \$11,000 to Pay Off the Loan Acquired for the Lampson Field Runway Pavement Rehabilitation Project

Executive Summary: (include fiscal and staffing impact narrative):

On December 20, 2019, Lampson Field Capital Projects Fund 923 requested a loan from Fund 153, Non-Departmental Revenue for the amount of \$910,000 for the Lampson Field Runway Pavement Rehabilitation Project. On October 16, 2020 Fund 923 had enough fund to make a partial payment of \$400,000, due to reimbursement from the FAA Grant.

This loan has to be paid back by the end of FY 2020/2021, and Fund 923 currently doesn't have enough fund to cover the remaining balance of \$510,000. It's short by \$11,000.

There is enough reserves in the Fund 923 to cover the shortage of \$11,000. This request is to cancel Capital Improvement Reserves in the amount of \$11,000 and appropriate the funds in account 923-3122-501-80.93 to pay off the remainder of the loan.

If not budgeted, fill in the blanks below only:

Estimated Cost: _____ Amount Budgeted: _____ Additional Requested: _____ Future Annual Cost: _____

Consistency with Vision 2028 and/or Fiscal Crisis Management Plan (check all that apply):

- | | | | |
|--|--|--|--|
| <input type="checkbox"/> Well-being of Residents | <input type="checkbox"/> Public Safety | <input checked="" type="checkbox"/> Infrastructure | <input type="checkbox"/> Not applicable |
| <input type="checkbox"/> Economic Development | <input type="checkbox"/> Disaster Recovery | <input type="checkbox"/> County Workforce | <input type="checkbox"/> Technology Upgrades |
| <input type="checkbox"/> Community Collaboration | <input type="checkbox"/> Business Process Efficiency | <input type="checkbox"/> Clear Lake | <input type="checkbox"/> Revenue Generation |
| | | | <input type="checkbox"/> Cost Savings |

If request for exemption from competitive bid in accordance with County Code Chapter 2 Sec. 2-38, fill in blanks below:

Which exemption is being requested?
How long has Agreement been in place?
When was purchase last rebid?

Reason for request to waive bid?

Recommended Action:

Resolution Authorizing Cancelling Lampson Field Capital Project, Capital Improvement Reserve Designation in the Amount of \$11,000 to pay off the loan acquired for the Lampson Field Runway Pavement Rehabilitation Project