

BOND AUTHORITY

Mission

The Bond Authority is a separate governmental entity formed under the Marks-Roos Act. The Authority is a joint powers agreement between the El Dorado County Board of Supervisors and the El Dorado County Redevelopment Agency, with the Board sitting as the Board of Directors of the Bond Authority. The Auditor Controller, as Treasurer of the Bond Authority, has responsibility and oversight for this budget.

The Bond Authority has been instrumental in the construction of the government center roadway exchange at Ray Lawyer Drive, the Building "C" facility which houses the Development Services, Environmental Management, DOT and other administrative functions, expansion of Building "A", a new office building in South Lake Tahoe, additional beds in the South Lake Tahoe Jail, a new library branch in Cameron Park, and water storage and treatment facilities.

Program Summary

Debt Service Funds
Positions: 0.0 FTE

Total Appropriations: \$4,399,003
Total Revenue: \$4,399,003
General Fund Contribution: \$1,744,973

This Division acts as a Countywide conduit for annual lease payments to the El Dorado County Bond Authority. The lease payments match the annual debt service costs of the Bond Authority, netted out for interest earned on investment of the debt service reserve. This is the last year of payment on the bonds issued to finance the construction of Building "C".

Chief Administrative Office Comments

The Chief Administrative Officer recommends the Bond Authority budget as presented. Funding for debt service costs includes interest from the Bond Reserve Account on deposit with the fiscal agent, contributions from the Accumulated Capital Outlay (ACO) Fund, and a General Fund contribution budgeted in General Fund Other Operations (Department 15). Amounts from Fund Balance reduce the need for additional General Fund contributions.

Besides the Debt Service payment, Bond Authority expenses include amounts for bond counsel, arbitrage fees due under IRS regulations, and other bond related services performed by the County Treasurer and the Auditor-Controller.

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Financial Information by Fund Type

FUND TYPE: 15 DEBT SERVICE FUND
 DEPARTMENT: 71 BOND AUTHORITY

	MID-YEAR PROJECTION	CURRENT YR APPROVED BUDGET	DEPARTMENT REQUEST	CAO RECOMMENDED BUDGET	DIFFERENCE
TYPE: R REVENUE					
SUBOBJ	SUBOBJ TITLE				
0400	0	80,000	29,000	29,000	-51,000
CLASS: 04	0	80,000	29,000	29,000	-51,000
1800	0	0	8,000	8,000	8,000
CLASS: 13	0	0	8,000	8,000	8,000
2020	0	2,157,723	2,069,539	2,069,539	-88,184
CLASS: 20	0	2,157,723	2,069,539	2,069,539	-88,184
0002	0	0	2,292,494	2,292,494	2,292,494
CLASS: 22	0	0	2,292,494	2,292,494	2,292,494
TYPE: R SUBTOTAL					
	0	2,237,723	4,399,033	4,399,033	2,161,310
TYPE: E EXPENDITURE					
SUBOBJ	SUBOBJ TITLE				
4300	0	25,000	25,000	25,000	0
CLASS: 40	0	25,000	25,000	25,000	0
5040	0	1,890,000	4,180,000	4,180,000	2,290,000
5080	0	242,965	99,275	99,275	-143,690
5181	0	35,000	50,000	50,000	15,000
5300	0	44,758	44,758	44,758	0
CLASS: 50	0	2,212,723	4,374,033	4,374,033	2,161,310
TYPE: E SUBTOTAL					
	0	2,237,723	4,399,033	4,399,033	2,161,310
DEPARTMENT: 71 SUBTOTAL					
	0	0	0	0	0