

AGENDA ITEM 3 B
Information Item

MEMORANDUM

DATE: December 7, 2023
TO: El Dorado County Transit Authority
FROM: Julie Petersen, Finance Manager
SUBJECT: Capital Improvement Plan Project #21-02 Vehicle Replacement – Maintenance Truck

REQUESTED ACTION:

BY MOTION,

Receive Final Closing Budget for Capital Improvement Plan Project #21-02 Vehicle Replacement – Maintenance Truck

BACKGROUND

The El Dorado County Transit Authority (El Dorado Transit) presents a Capital Improvement Plan (CIP) and Budget for Final Board Adoption prior to July 15 of each year. This plan identifies capital projects that are anticipated to commence in the current and upcoming three years of operation. Typically, each project is brought to the Board prior to initiation, for a more detailed description, budget estimate and anticipated completion date.

DISCUSSION

Adopted into the Capital Improvement Plan (CIP) for fiscal year (FY) 2020/21 was Project 21-02 Vehicle Replacement – Maintenance Truck. This project was completed in October 2021 with Local Transportation Funds (LTF).

FISCAL IMPACT

The following is a breakdown of the approved CIP budget and the actual expenses.

	<u>Adopted Budget</u>	<u>Actual Budget</u>
Maintenance Truck	\$42,963.00	\$42,812.23
10% Contingency (TDA)	\$ 4,297.00	_____
	\$47,260.00	\$42,812.23

Funding

Local Transportation Fund (LTF)	<u>\$47,260.00</u>	<u>\$42,812.23</u>
	\$47,260.00	\$42,812.23

Final Project costs were \$4,447,77 under the estimated budget.