

POLICY MANUAL

Date Adopted: October 26, 1999

Classification: BOARD OF DIRECTORS

Date Last Amended: 10/25/2006

Subject: Budget Reserve, Economic Development

Approved By:

Bob Van Wyke

I. Purpose:

The economic vitality of the Fresno-Clovis Metropolitan Area requires the ready availability of basic infrastructure, including the planned local drainage facilities. On occasion the system construction funding produced by the development of the lands needing such facilities is insufficient to secure timely construction and to avoid the need for temporary facilities. The creation of a District Economic Development Reserve would provide resources necessary to secure construction of permanent planned local drainage facilities for high priority economic/jobs development.

II. Policy:

It is the policy of the District to budget and implement the use of an annual Economic Development Reserve, based on the following:

1. Up to 50% of the District's annual budget reserve may be allocated to the support of construction of Master Plan storm drainage facilities to service designated, high priority economic/jobs development projects during the budget year;
2. Projects will be considered on a first come, first served basis; and
3. The commitment of District General Funds to such a project must create additional financial leverage toward construction of Master Plan facilities by: (a) drawing in additional public or private monies; (b) effecting construction of critical elements of the drainage system, and (c) serving an economically targeted industry or area.

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4. Projects may be submitted for Reserve appropriation consideration by private parties, other public agencies or the District itself. All projects proposing use of the Economic Development Reserve shall be reviewed by the Priorities and Programming Committee of the Board of Directors for a determination of priority and consistency with this policy. Said recommendation shall include a letter from the jurisdictional public agency expressing their support for the use of those funds for that specific project. The Committee shall submit its recommendation to the full Board of Directors for action.
5. All project proposals shall, whenever possible, be considered at the time of Budget adoption. However, projects will be considered throughout the fiscal year as may be necessary by critical project timing considerations.