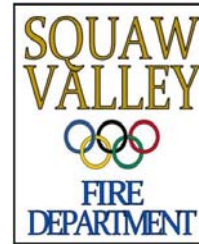




SQUAW VALLEY PUBLIC SERVICE DISTRICT



OLYMPIC MEADOW PROPERTY ACQUISITION

DATE: May 28, 2019

TO: District Board Members

FROM: Mike Geary, General Manager

SUBJECT: Olympic Meadow Property – Project Update

BACKGROUND: The discussion section below provides information on the Olympic Meadow Property (OMP) Acquisition. It is included in the District’s monthly agenda to allow discussion of the project without violating the Brown Act’s requirement that there be no discussion undertaken on any item not on the agenda. This report is prepared to provide new information and recent progress on issues that are not the subject of a separate report. This item is informational only and there is no action requested of the Board.

DISCUSSION: The Board of Directors held Special Meetings on May 16 and May 24, 2019.

On May 16th, the Board directed staff to use the budget prepared to support the least-cost alternative for purposes of forming the proposed Community Facilities District (CFD). The least-cost alternative (or Park-only option) includes the development of a new bathroom building, a pavilion, parking improvements, trails, picnic areas, benches, bike trails, as well as preparation of the OMP Master Plan in 2020.

On May 24th, three resolutions were approved to take the next steps necessary to form a CFD:

1. Resolution 2019-08 - Adopting Goals and Policies Concerning the Use of the Mello-Roos Community Facilities Act of 1982.
2. Resolution 2019-09 - Resolution of Intent to form a Community Facilities District and Levy a Special Tax.
3. Resolution 2019-10 - Resolution of Intent to Incur Bonded Indebtedness for a Community Facilities District.

Presentations:

Mike Geary presented at the Squaw Valley Property Owners Association Annual Meeting, Saturday, May 25, 2019 at 4:00 p.m. at the Squaw Valley Lodge.

TOT Funding Application:

Staff applied for \$1M in grant funding from Transient Occupancy Tax (TOT) revenue. On Thursday, May 30, 2019 at the Tahoe City Public Utility District, the Placer County Capital Projects Advisory (CAP) Committee is scheduled to interview applicants for TOT funding. Mike Geary and Perry Norris are scheduled to present in support of the project's application at 2:15 p.m. The Committee will make final recommendations on which projects should receive TOT funding on June 5th. Those approved recommendations will be submitted to the County's Board of Supervisors for their consideration and final approval in late June 2019.

ALTERNATIVES: This report is for information only.

FISCAL/RESOURCE IMPACTS: While the project has considerable fiscal and resource impacts that have been extensively documented and discussed in previous meetings and reports, there is no new information specific to this month's report or since the Special Meeting conducted last Friday, May 24, 2019.

RECOMMENDATION: This report is for information only.

ATTACHMENTS: None.

DATE PREPARED: May 27, 2019