

City of Milpitas, California

BUDGET CHANGE FORM

***RA9**

Type of Change	From		To	
	Account	Amount	Account	Amount
Check one: <input checked="" type="checkbox"/> Budget Appropriation <input type="checkbox"/> Budget Transfer	390-2940	\$24,550	390-5124237	\$24,550

Explain the reason for the budget change:

In November 2007, the City/Agency entered into a contract with Economic & Planning Systems to identify funding mechanisms needed to appropriately and fairly distribute development costs among property owners and developers within the Transit Area. Through the course of that work, it became evident that the fiscal impact analysis completed by ERA in 2006 needs to be updated and the estimated additional revenue to the Milpitas Unified School District needed to be calculated. This additional work comes to a total cost of \$24,550. The current contract is for an amount not to exceed \$98,520

The Redevelopment Agency is advancing funds for this work. A specific plan reimbursement fee has been included in the draft Financing Plan which will allow the Redevelopment Agency to recover the majority of the costs associated with preparation of the Transit Area Specific Plan and Financing Plan

Approve the budget appropriation of \$24,550 from private development projects funds to the Engineering Division's for engineering plan check services on some major development projects.

Check if City Council Approval required. Meeting Date: June 17, 2008

Itemization of funds, if needed:		Amount
Requested by:	Division Head:	Date:
	Department Head:	Date:
Reviewed by:	Finance Director: <i>Tom Clark</i>	Date: <i>6/16/08</i>
Approved by:	City Manager:	Date:
Date approved by City Council, if required:		Confirmed by: