

**TRPA
GOVERNING BOARD
PACKETS**

**SEPTEMBER
1983**

September 1983

TAHOE REGIONAL PLANNING AGENCY
NOTICE OF MEETINGS

NOTICE IS HEREBY GIVEN that on September 28, 29, and 30, 1983, at 9:30 a.m. at the hearing room of the Tahoe Regional Planning Agency, located at 2155 South Avenue, South Lake Tahoe, California, the Governing Body of said agency will conduct its regular meeting. The agenda for said meeting is attached to and made a part of this notice.

NOTICE IS FURTHER GIVEN that on September 29, 1983, commencing at 8:30 a.m. in the same location, the Finance Committee of said agency will meet to discuss the Agency's budget and work program.

Date: September 12, 1983

By:


Philip A. Overeynder
Executive Director
Tahoe Regional Planning Agency

NOTE: Items on the agenda without a time designation may not necessarily be considered in the order in which they appear on the agenda.

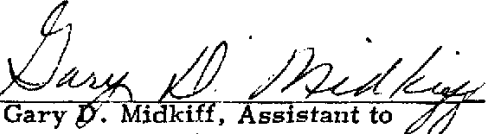
TAHOE REGIONAL PLANNING AGENCY
NOTICE OF AMENDMENT TO THE AGENDA

NOTICE IS HEREBY GIVEN that the September 28, 29, 30, 1983 agenda for the regular meeting of the Governing Body of the Tahoe Regional Planning Agency is hereby amended by adding under Item IX (RESOLUTIONS) the following:

Consideration of Amendments to Resolution 83-21 or other Resolutions Related Thereto.

Date: September 20, 1983

By:


Gary D. Midkiff, Assistant to
the Executive Director

TAHOE REGIONAL PLANNING AGENCY
NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that on Wednesday, September 28, 1983,
commencing at 5: 30 p.m., at 2155 South Avenue, South Lake Tahoe, California,
the Ways and Means Committee of the Tahoe Regional Planning Agency will
meet to discuss the Regional Plan alternatives fiscal/financial impact analysis
draft report prepared by Peat, Marwick, Mitchell & Co.

Date: September 15, 1983

By:


Philip A. Overeynder
Executive Director
Tahoe Regional Planning Agency

TAHOE REGIONAL PLANNING AGENCY
GOVERNING BODY

TRPA Office, 2155 South Avenue
South Lake Tahoe, California

September 28, 1983 9:30 a.m.
September 29, 1983 9:30 a.m.
September 30, 1983 9:30 a.m.

NOTE: There will be a meeting of the Finance Committee at 8:30 a.m. on Thursday, September 29, 1983, commencing at 8:30 a.m. at the TRPA office. The purpose of said meeting is to discuss the Agency's budget and work program.

PRELIMINARY AGENDA

- I CALL TO ORDER AND DETERMINATION OF QUORUM
- II APPROVAL OF AGENDA
- III DISPOSITION OF MINUTES
- IV PLANNING MATTERS
 - A. Ways and Means Committee Report
 - B. Certification of the Environmental Impact Statement for Amendments to the Regional Plan
 - C. Advisory Planning Commission Recommendations on Amendments to the Regional Plan - Transportation, Conservation, Public Service, Recreation, Land Use, Implementation, Other
 - D. Amendments to the Regional Plan
- V PUBLIC HEARING
 - Ordinance Adopting and Implementing the Amended Regional Plan
- VI ORDINANCE
 - First Reading of Ordinance Adopting and Implementing the Amended Regional Plan
- VII REPORTS
 - A. Finance Committee Report
 - B. Litigation Committee Report
 - C. Executive Session
 - D. Executive Director Report
 - E. Legal Counsel Report

F. Governing Body Members

G. Public Interest Comments

VIII ADMINISTRATIVE MATTERS

A. Adoption of FY 1983-84 Budget and Work Program

B. Approval of FY 1982-83 Audit Report

C. FY 1984-85 Budget Requests

D. Other

IX RESOLUTIONS

X PENDING MATTERS

XI ADJOURNMENT

Four of the members of the governing body from each State constitute a quorum for the transaction of the business of the agency. The voting procedures shall be as follows:

(1) For adopting, amending or repealing environmental threshold carrying capacities, the regional plan, and ordinances, rules and regulations, and for granting variances from the ordinances, rules and regulations, the vote of at least four of the members of each State agreeing with the vote of at least four members of the other State shall be required to take action. If there is no vote of at least four of the members from one State agreeing with the vote of at least four of the members of the other State on the actions specified in this paragraph, an action of rejection shall be deemed to have been taken.

(2) For approving a project, the affirmative vote of at least five members from the State in which the project is located and the affirmative vote of at least nine members of the governing body are required. If at least five members of the governing body from the State in which the project is located and at least nine members of the entire governing body do not vote in favor of the project, upon a motion for approval, an action of rejection shall be deemed to have been taken. A decision by the agency to approve a project shall be supported by a statement of findings, adopted by the agency, which indicates that the project complies with the regional plan and with applicable ordinances, rules and regulations of the agency.

(3) For routine business and for directing the agency's staff on litigation and enforcement actions, at least eight members of the governing body must agree to take action. If at least eight votes in favor of such action are not cast, an action of rejection shall be deemed to have been taken.

TAHOE REGIONAL PLANNING AGENCY

P.O. Box 8896
South Lake Tahoe, California 95731

(916) 541-0246

2155 South Avenue

MEMORANDUM

September 20, 1983

To: The TRPA Governing Body

From: The Staff

Subject: Financing Strategy for Regional Plan

The Ways and Means Committee will review the recommendations of Peat, Marwick, Mitchell & Co. on the financing strategy at 5:30 p.m. on September 28, following the meeting of the full Board.

Attached is an overview of potential financing techniques prepared for Peat, Marwick by the underwriting firm of A.G. Becker and Associates. This overview constitutes much of the raw material that Peat, Marwick is using to develop its financing recommendations.

If you have questions or comments on these materials, contact Dave Ziegler or Jim Dana, Long Range Planning Division.

Attachment

DZ:jf

EXHIBIT I
OVERVIEW OF FINANCING TECHNIQUES

Financing technique	Applicability	Key procedures	Adequacy of funding	Equity	Economic effects	Ease of public administration	Legal constraints and opportunities
Development Fees	<p><u>Need Class</u> Applicable to wide variety of improvements: Streets, accessways, easements, drainage systems, bicycle paths, local transit facilities, sunlight easements, park and recreation facilities, schools, collector sewers, bridges, groundwater recharge facilities.</p> <p><u>New Facilities or Maintenance of Existing Facilities?</u> Generally new facilities only. Interest earned on park dedication in-lieu fees paid by developers may be used for park maintenance.</p> <p><u>Governmental Unit Type</u> Cities, counties and special districts, including school districts.</p>	<p>Governing body or administrator establishes fee; development fees generally must be adopted by governing body after public hearing.</p>	<p>Whether funds sufficient to pay for actual costs of facilities depends on care in estimating these costs, and establishing fees accordingly.</p>	<p><u>Ability to Pay</u> Generally do not take into account ability to pay and therefore are potentially inequitable.</p> <p><u>Benefits Received</u> Fee is directly related to costs of providing the service but may not include all costs.</p>	<p><u>Private</u> Increases private cost of development, however, this cost is usually borne by purchasers of improved property.</p> <p><u>Public</u> Use of fees charged requires public sector to account for actual costs of providing the service.</p>	<p>Most fees are set simply to make administration easy.</p>	<p>Development fees cannot exceed "reasonable cost of providing service."</p>
User Charges	<p><u>Need Class</u> Applicable to all enterprise activities.</p> <p><u>New Facilities or Maintenance of Existing Facilities?</u> Both.</p> <p><u>Governmental Unit Type</u> Cities, counties and special districts for enterprise activities.</p>	<p>Governing body establishes fees, usually by ordinance, minute order or other form of policy action.</p>	<p>Not always sufficient to pay for replacement costs of existing facilities, especially sewage treatment.</p>	<p><u>Ability to Pay</u> Generally do not take into account ability to pay and therefore are potentially inequitable.</p> <p><u>Benefits Received</u> Fee is directly related to costs of providing the service but may not include all costs.</p>	<p><u>Private</u> Some user fees are set using so-called "life-line" concept; large users of service may subsidize residential consumption (e.g., water).</p> <p><u>Public</u> Use of user charges encourages public sector to account for actual costs of providing the service.</p>	<p>Most user charges are set simply to make administration easy (e.g., water charges on a per gallon basis).</p>	<p>Very few impediments to extracting all costs of providing service.</p>

Financing technique	Applicability	Key procedures	Adequacy of funding	Equity	Economic effects	Ease of public administration	Legal constraints and opportunities
Public Sector as Entrepreneur	Potentially available to fund community facilities of any type.	Depends on activity conducted by local agency.	Potentially sufficient.	<p><u>Ability to pay.</u> May be inadequate if public agency does not address in design of entrepreneurial program.</p> <p><u>Benefits Received</u> For activities where public/private bargaining occurs, revenues generated may be related to benefits derived by private sector.</p>	<p><u>Private</u> May reduce private sector profits somewhat.</p> <p><u>Public</u> Depending on activity, may cause business choices to locate in other jurisdictions, improving economic base there.</p>	Highly dependent on activity chosen.	Few constraints on local agencies unless specific activities are prohibited by local charters.
Sales and Leaseback	<p><u>Need Class</u> 1981 Federal tax legislation specifically authorized use for transit rolling stock. Also applicable to other areas.</p> <p><u>New Facilities or Maintenance of Existing Facilities?</u></p> <p>New and existing facilities; rein-tenance can be part of leaseback arrangements.</p> <p><u>Government Unit Type</u> Transit districts; charter cities; and other special districts Limited applicability in general law cities and counties because of limited authority to undertake tax-exempt debt financing.</p>	<p>"School districts have limited authority to enter into lease arrangements for school facilities under Education Code. Whether enough funds can be raised is heavily dependent on degree to which private firms can be induced to participate in leaseback arrangements."</p> <p>"Public jurisdictions can negotiate traditional sale and lease arrangements with the private sector, which receives tax advantages."</p>	<p>Sufficient so long as costs of facilities are carefully documented in initial arrangements. Whether enough funds can be raised is heavily dependent on degree to which private firms can be induced to participate in leaseback arrangements.</p> <p><u>Benefits Received</u> Direct Federal tax writeoffs for firms.</p>	<p><u>Private</u> Firms might realize greater return by direct investment elsewhere. Foreign investment return might be offset by nonqualifiable benefits to firm for exercise of corporate social responsibility, e.g., public attitudes toward firm, increased productivity of workers using improved public facilities.</p> <p><u>Public</u> Essentially a tax expenditure approach to shifting resources to the local level at expense to Federal treasury. Use could give certain regions a slight competitive advantage over others with respect to availability of transit services. Administrative costs likely to range from 1% to 10% of transaction.</p>	<p><u>Private</u> Firms might realize greater return by direct investment elsewhere. Foreign investment return might be offset by nonqualifiable benefits to firm for exercise of corporate social responsibility, e.g., public attitudes toward firm, increased productivity of workers using improved public facilities.</p> <p><u>Public</u> Essentially a tax expenditure approach to shifting resources to the local level at expense to Federal treasury. Use could give certain regions a slight competitive advantage over others with respect to availability of transit services. Administrative costs likely to range from 1% to 10% of transaction.</p>	Financial and administrative arrangements must be negotiated.	Sale leaseback is an available option under current State and Federal law. Special provisions of the 1981 Federal tax act provide specific advantages for transit rolling stock.

Financing Technique	Private Enterprise Licensing	Applicability	Key procedures	Adequacy of funding	Equity	Economic effects	Ease of public administration	Legal constraints and opportunities
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Need Class
Bridges, solid waste transfer facilities.
New Facilities or Maintenance of Existing Facilities?
New facilities; maintenance costs borne by licensed private firm.
Governmental Unit Type
Cities, counties and special districts.

State law allows granting of licenses and franchises for enterprise operations and public utilities (Section 30712 of the Government Code and Section 6001 of the Public Utilities Code). Granting of licenses and franchises subject to general law or specific charter provisions.

Sufficient if private firm willing to take risks of public enterprise activity.

Ability to Pay
User charges by private operator can be judged infeasible depending on the fee schedule, since a district charge according to level of use may not take into account user's ability to pay.
Benefits Received
If user charges are set according to benefits received, no inequities will result.

Private
Firms might realize greater return by district investment elsewhere. However, allows private firm to engage in "governmental" activity at a profit.
Public
May reduce public sector costs or expenditures through private provision of services. This depends on the efficiency of the private operator.

Administrative procedures must provide adequate attention to issues such as adequacy of competition, and fair franchise procedures open to public scrutiny.

New uses of licensing may be opposed by public sector employees.
U.S. Supreme Court's Boulder decision may prompt review of all franchise and licensing authority.

Financing Technique	Applicability	Key procedures	Adequacy of funding	Equity	Economic effects	Ease of public administration	Legal constraints and opportunities
Certificates-of-Participation Lease Financing	Potentially available for any facilities or equipment that would be leased or lease-purchased.	<p>Certificates are issued in registered form serving as evidence to investor that he owns an individual percentage interest in the lease payments of the jurisdiction.</p> <p>Escrow agent sells certificates to underwriter, which sells to investors.</p>	Adequate.	<p><u>Ability to Pay</u> No effect. <u>Benefits Received</u> Not directly relevant.</p>	<p><u>Private</u> May draw funds from private sector investment because of tax exempt status of income received. <u>Public</u> Interest rates and issue costs are comparable to bond issues.</p>	Does not require time and effort needed for lease revenue bond issues. Certificates usually issued in \$5,000 denominations.	Since certificates not issued by local agency, they are not evidence of indebtedness of agency. Since the lease is not long-term debt, no voter approval is required under Article XIII A of State Constitution.
Creative Use of Bond Instruments	Potentially available if authority to sell bonds exists.	<p><u>Zero Coupon Bonds</u> Bonds are purchased at substantial discounts, and purchasers receive face value at maturity.</p> <p><u>Variable Rate Bonds</u> Interest paid varies according to specified formula.</p>	Potentially sufficient. Sufficient.	<p><u>Ability to Pay</u> No effect. <u>Benefits Received</u> Direct Federal tax exemption for interest subsidy for those of moderate and above incomes.</p>	<p><u>Private</u> Zero coupon bonds issued by public agencies more attractive investments because of tax-exempt status. <u>Public</u> Improves marketability of bonds but also increases financial exposure to bond issuers.</p>	Relatively simple but unusual procedure.	Bond counsel review would indicate any potential problems. Congress may act to limit use of zero coupon bonds.

Financing technique	Applicability	Key procedures	Advantage of funding	Equity	Economic effects	Case of public administration	Legal constraints and opportunities
<p>Short-Term Money Management</p> <p>a. Bond anticipation notes</p> <p>b. Grant anticipation notes.</p> <p>c. Revenue anticipation notes.</p> <p>d. Tax anticipation notes.</p> <p>e. Tax-Exempt Commercial Paper.</p> <p>f. Demand Notes.</p>	<p>Demand note usually used for large capital facility construction period.</p> <p>Other devices may simply improve local agency cash-flow situation.</p>	<p><u>Anticipation Notes</u></p> <p>Agencies sell notes and repay when revenues are received; agencies often invest funds and earn interest higher than that paid out to investors.</p> <p><u>Tax-Exempt Commercial Paper</u></p> <p>Short-term note backed by line of credit.</p> <p><u>Demand Notes</u></p> <p>Short-term note payable after specified notice period; usually backed by line of credit.</p>	<p>Modestly increases local revenues assuming invested funds can earn more than interest paid to investors.</p>	<p><u>Ability to Pay</u></p> <p>No effect.</p> <p><u>Benefits Received</u></p> <p>May provide tax subsidy.</p>	<p><u>Private</u></p> <p>May draw funds from private sector investment because of tax exempt status of income received.</p> <p><u>Public</u></p> <p>Would accommodate more demand for tax-exempt investments. Public agencies may invest funds received from tax-exempt anticipation notes. The earnings less interest paid is the value of the arbitrage.</p>	<p><u>Tax-Exempt Commercial Paper</u></p> <p>Issues should have at least \$25 million in short-term debt per issue.</p> <p><u>Demand Notes</u></p> <p>Optimal size \$15-100 million.</p> <p><u>Tax Anticipation Notes</u></p> <p>Usually used when revenues fall into predictable patterns.</p>	<p>Line of credit must not be used for other purposes.</p> <p>Federal arbitrage regulations may limit the dollar amounts of certain short-term securities that can be issued, and also limit length of time to maturity. Additionally, State regulations may limit the dollar amount to 85% of the expected tax receipts.</p>
<p>Benefit Assessment</p>	<p><u>Need Class</u></p> <p>o Most Applicable</p> <p>Curbs and Cutters</p> <p>Streets</p> <p>Streets</p> <p>Storm Sewers/Drainage</p> <p>Street Lights</p> <p>Water and Sewage Services</p> <p>o Probably Applicable*</p> <p>Acquisition of Transit Vehicles</p> <p>Acquisition of Police and Fire Vehicles</p> <p>Construction of Police and Fire Stations</p> <p>o Potentially Applicable</p> <p>Operation of Transit Districts</p> <p>Police and Fire Protection Services</p> <p>*Authorized by statute; not upheld by courts.</p> <p>New Facilities or Maintenance of Existing Facilities?</p> <p>Operation and maintenance of drainage, flood control and street lights is authorized by statute.</p> <p>Governmental Unit type.</p> <p>All local governments; appears most used currently by cities and special districts.</p>	<p>Depending on specific enabling legislation, public hearings, elections and 2/3 majority vote may be required.</p>	<p>Sufficient if costs of improvements are carefully calculated in advance and assessment levels are set to recapture costs.</p>	<p><u>Ability to Pay</u></p> <p>Assessments do not take into account ability to pay and therefore are potentially inequitable.</p> <p><u>Benefits Received</u></p> <p>Per unit benefit should be the same for all parcels of similar classes of property within district.</p>	<p><u>Private</u></p> <p>Homeholds and firms within geographic area of assessment district must perceive benefits to be derived from paying the assessment; so long as costs of providing the benefit are carefully calculated and the assessment level set to capture the costs, adverse economic effects should be minimized.</p> <p><u>Public</u></p> <p>No adverse effect on revenues of other governmental levels, since assessments paid are not deductible in most cases from Federal and State income taxes.</p> <p>Preliminary public costs may not be recovered if voters turn down district formation.</p>	<p>If assessments are calculated simply for administrative convenience, the greater the potential to raise too little or too much money compared to the cost of providing the benefit.</p> <p>Current State law in some cases has not been tested in the courts.</p> <p>Benefit assessment districts would be potentially more valuable if, in addition to calculating benefits received to property, tax deductions or credits were allowed to minimize equity problems.</p>	

Financing technique	Applicability	Key procedures	Adequacy of funding	Equity	Economic effects	Ease of public administration	Legal constraints and opportunities
Community Facilities Districts	<p>Permitted under provisions of the 1982 legislation are facilities and services such as:</p> <ul style="list-style-type: none"> Police protection, including jails, detention facilities and juvenile halls. Fire protection and suppression and provision of ambulance and paramedic facilities. Property with useful life of five or more years. 	<p>Local agencies may form district, and levy special tax for its activities, which requires two-thirds approval.</p>	<p>Should be sufficient if costs of district are carefully calculated prior to election.</p>	<p><u>Ability to Pay</u> Potentially inequitable since special tax would not be calculated on this basis.</p> <p><u>Benefits Received</u> Per unit benefits should be the same for all parcels of similar classes of property.</p>	<p><u>Private</u> Households and firms within geographic area of district most perceive benefits to be derived from special tax levies; so long as costs of providing the benefit are carefully calculated and the levy set capture the costs, adverse economic effects should be minimized.</p> <p><u>Public</u> Preliminary public costs may not be recovered if voters turn down district formation.</p>	<p>Relatively straight-forward but new procedure that can be attractive in developing areas. Does require voter approval.</p>	<p>New law has not been tested in courts.</p>

Redevelopment Authorities	Need Class	Local agency may form redevelopment agency. Then, using tax increment financing, any revenue generated by growth in assessed value over a base year is revenue for repayment of any costs incurred by the redevelopment agency to develop the project area to eradicate blight conditions.	Sufficient.	Ability to Pay	Private	The redevelopment process is established in State authorizing law and the procedures are straightforward. Issues arise concerning accountability of a city's independent authorities to other general purpose local governments in project areas. Proliferation of special agencies can create problems of coordination in local jurisdictions.	Obligations of the redevelopment agency are not a debt of the community or general taxpayer, but are limited obligations payable solely from the increment allocated to be redevelopment agency from the property in the redevelopment area. Such obligations do not require a vote of the general public.
	<p>Applicable to a wide variety of improvements in project area.</p> <p>New Facilities or Maintenance of Existing Facilities?</p> <p>Can be used to rehabilitate or provide new construction within the project area.</p> <p>Governmental Unit Type</p> <p>Available to cities and counties (for unincorporated area).</p>			<p>Inequities may arise between redevelopment areas and taxpayers that benefit from tax increment financing and those of the jurisdiction outside the redevelopment area.</p> <p><u>Benefits Received</u> Tax increment financing derives revenue from the increased property values arising from expanded economic activity in the area. Equity is achieved based on the benefit principle.</p>	<p>Redevelopment authority can act as an economic stimulus in blighted areas by helping to ensure expanded employment, economic activity and stable tax bases. Its power to generate revenue for capital improvement can help aid in the economic stimulus process.</p> <p><u>Public</u> Diverts property tax revenue growth from other local public agencies to the redevelopment agency for the life of the project.</p>		

Financing Technique	Applicability	Key procedures	Adequacy of funding	Equity	Economic effects	Ease of public administration	Legal constraints and opportunities
Independent Authorities	Available to all local agencies for all local services and facilities.	Under Joint Exercise of Powers Act, public agencies may agree jointly to exercise powers common to parties to agreement.	Adequate	<p><u>Ability to Pay</u></p> <p>Not directly relevant.</p> <p><u>Benefits Received</u></p> <p>Parties must receive benefits or will not agree to provide facilities or services jointly.</p>	<p><u>Private</u></p> <p>No effect.</p> <p><u>Public</u></p> <p>May reduce individual jurisdiction's costs of a needed public facility or scale can be obtained.</p>	Joint powers agreements are straightforward and simple to execute.	Limitation on exercise of powers to be performed must be same as one of parties to agreement, which party must be named.
Special Taxes	May be used to fund any special purpose activity approved by voters.	Requires two-thirds approval of voters.	Potentially adequate.	<p><u>Ability to Pay</u></p> <p>Potentially inequitable unless taken into account in designing tax to be levied.</p> <p><u>Benefits Received</u></p> <p>Not directly relevant.</p>	<p><u>Private</u></p> <p>May cause relocation of existing commercial or industrial firms.</p> <p><u>Public</u></p> <p>Improved fiscal stability of local agency.</p>	Easy to administer once voter approval obtained.	May not be calculated as property tax or sale or transaction tax on property transfer.
Motor Vehicle Fuel Tax	Counties and cities may levy jointly for local streets, roads and fixed guideway purposes.	Requires agreement on amount to be levied, and allocation of revenues, as well as approval of county.	Potentially adequate	<p><u>Ability to Pay</u></p> <p>Inequitable because does not reflect ability to pay</p> <p><u>Benefits Received</u></p> <p>Equitable because tax is set on a user charge basis.</p>	<p><u>Private</u></p> <p>Might affect business location decisions.</p> <p><u>Public</u></p> <p>May improve capital budgeting programs.</p>	Administratively complex to establish ballot measure and allocation revenue agreements.	Majority approval specific in law not tested by courts.

Financing Technique	Applicability	Key procedures	Adequacy of funding	Supply	Economic effects	Ease of public administration	Legal constraints and opportunities
Revenue Bonds	<p><u>Need Class</u></p> <p>Water treatment; sanitation; hospitals; streetlights; and power generation.</p> <p><u>New facilities or Maintenance of Existing facilities?</u></p> <p>New and existing facilities that can generate revenue.</p> <p><u>Governmental Unit Type</u></p> <p>Cities, counties and special districts authorized to perform enterprise operations.</p>	<p>Authorized under Revenue Bond Law of 1941 or city charter.</p> <p>Requires ordinance or resolution, and underwriting. May require approval of voters.</p>	<p>Level of bonds sold to recover capital costs, so should be sufficient, assuming final project costs stay within budget.</p>	<p><u>Ability to Pay</u></p> <p>No effect, since capital must be available to those purchasing bonds.</p> <p><u>Benefits Received</u></p> <p>Direct Federal tax exemption for interest earned can become a tax subsidy for those of moderate and above incomes.</p>	<p><u>Private</u></p> <p>May draw funds from private sector investment because of tax exempt status of income received.</p> <p><u>Public</u></p> <p>Public borrowing must compete with private borrowing in limited bond market. When interest rates are high, bonds may be unsold to State interest rate limitations.</p>	<p>Requires underwriting and issuance procedures; these are generally routine operations.</p>	<p>While use of general obligation bonds has been severely limited in California because of Proposition 13, revenue bonds remain available. They are not backed by the full faith and credit of the jurisdiction issuing the bonds, and this greater risk is reflected in a higher rate that must be offered to attract bond buyers.</p> <p>After January 1, 1984, local agencies are permitted to pay only 10% interest on all forms of indebtedness.</p> <p>May require specific charter amendments where charter restricts issuances to those approved by voters.</p>
Lease-Purchase Financing	<p>Potentially available for wide variety of equipment or facilities</p>	<p>Usually involves a set term to acquire property over time.</p>	<p>Sufficient, since lease payment are set to acquire asset over length of lease period.</p>	<p><u>Ability to Pay</u></p> <p>No effect.</p> <p><u>Benefit Received</u></p> <p>Equitable.</p>	<p><u>Private</u></p> <p>Interest portion of a lease purchase agreement may be tax-exempt.</p> <p><u>Public</u></p> <p>Improved ability of public agency to acquire property without tying up local funds for single payment financing.</p>	<p>Simple to establish through lease-purchase agreements.</p>	<p>Few constraints on public agency.</p>

TAHOE REGIONAL PLANNING AGENCY

P.O. Box 8896

South Lake Tahoe, California 95731

2155 South Avenue

(916) 541-0246

September 20, 1983

To: The TRPA Governing Board

From: The Staff

Subject: Status of the Regional Plan

The Agency staff has prepared this update on the status of key parts of the Regional Plan. Included with this report are the draft documents as noted below:

I Regional Plan EIS

The EIS has been circulated and the comment period closed. The completed response-to-comments document is now being reviewed by the APC and recommendations will be forthcoming. Governing Body certification of the EIS is required before a final action can be taken on the Plan (see attached draft resolution).

II Goals and Policies Plan

1. Public Service Element - This element has been reviewed by the APC and the Governing Body and is in final draft status awaiting adoption (attached).
2. Recreation Element - Same as Public Service (draft attached).
3. Conservation Element - This element has been reviewed by the APC and the Governing Board with the exception of the Soils Subelement. Upon completion of this subelement, in conjunction with the Land Use Element, this element will be ready for adoption (final draft attached).
4. Transportation Element - This element has been reviewed by the APC and awaits further Governing Body and Tahoe Transportation District (TTD) review before preparation of the final draft (draft attached).
5. Land Use Element - This element is currently under review by the APC and is scheduled to be completed and mailed to the Governing Board on September 22, 1983.

Memo to the Governing Body
Status of the Regional Plan
September 20, 1983 - page two

6. Implementation Element - This element is currently under review by the APC and is scheduled to be completed and mailed to the Governing Body on September 22, 1983. The Financial Subelement will be considered by the Ways and Means Committee at the September 28 meeting.

III Plan Area Statements This document is in circulation and is scheduled for further APC review in October.

IV Implementing Ordinances The code of ordinances for implementing the Plan is currently being drafted by staff. The adopting ordinance for the Regional Plan is currently being drafted by staff for the September 28 Governing Board meeting.

GWB:jf

DRAFT 9/20/83

TAHOE REGIONAL PLANNING AGENCY
RESOLUTION CERTIFYING THE REGIONAL PLAN
ENVIRONMENTAL IMPACT STATEMENT

WHEREAS the Tahoe Regional Planning Compact sets forth in Article I findings with regard to Lake Tahoe's environment; and

WHEREAS a new regional plan is required by Article V of the Compact; and

WHEREAS, prior to adoption of a new regional plan, an environmental impact statement (EIS) must be prepared pursuant to Article VII of said Compact; and

WHEREAS the EIS is necessary and desirable to promote, and is reasonably related to, the public health, safety and general welfare of the Lake Tahoe Region; and

WHEREAS the EIS was prepared utilizing a systematic, interdisciplinary approach and all available resources and information; and

WHEREAS the EIS was duly circulated and reviewed by the public and interested agencies, both public and private, and was the subject of numerous public hearings over a sixty-day period; and

WHEREAS the EIS considered significant environmental impacts and resource commitments as well as various alternatives to the proposed plan, which number of alternatives the Governing Body finds to be adequate and proper pursuant to Article VII of the Compact, and which alternatives included the Tahoe Regional Planning Agency regional plan presently in effect in the Lake Tahoe Region; and

WHEREAS the EIS complies in all respects with the Tahoe Regional Planning Compact and the regional plan, ordinances, rules, regulations and policies of the TRPA, and is necessary to effectuate and implement same; and

WHEREAS the EIS provides a reasonable and sufficient basis upon which the Governing Body can be informed of and review the potential environmental impacts and commitments of the proposed regional plan and its alternatives; and

WHEREAS there is substantial evidence in the record upon which to base the foregoing;

NOW, THEREFORE, BE IT RESOLVED that the Governing Body hereby certifies the environmental impact statement for the proposed regional plan.

PASSED and ADOPTED this _____ day of September, nineteen hundred and eighty-three by the Governing Body of the Tahoe Regional Planning Agency by the following vote:

Ayes:
Nays:
Abstain:
Absent:

James S. Reed, Chairman

TRANSPORTATION ELEMENT

The Transportation Element of the Regional Plan describes an integrated multi-modal plan for improvement to the regional system of transportation. The overall direction of the recommended transportation plan is to achieve Compact goals, environmental thresholds and improve the movement of people, goods and services into and within the Basin. The Transportation Plan is subdivided into elements which describe programs for the more efficient use of existing transportation systems, expansion of regional streets and highways, mass transportation systems and facilities, nonmotorized facilities, aviation and waterborne, and transportation related measures. Each subelement is further subdivided into phases which identify when the recommended programs, measures and projects should be implemented to achieve stated goals of the Regional Plan and Compact. The exact program or level of implementation recommended shall be determined as part of the TRPA annual transportation improvement program after evaluating the relative cost effectiveness of the various options designed to reduce vehicle miles of travel within the Basin.

Development of the transportation plan incorporates both a regional and transportation systems planning approach into the recommended goals and policies. The recommended multi-modal transportation system was evaluated by an area transportation corridor approach. The analysis included existing public and private services, feasible program extensions and new program implementation. Each system was evaluated by its vehicle miles of travel reduction potential and its contribution to the overall improvement to the regional system of transportation.

Establishment of policy for the Transportation Element is derived from Compact goals, existing state and federal laws, and environmental threshold carry capacities.

The Compact goals related to the Transportation Plan include those listed below:

- A transportation plan for the integrated development of a regional system of transportation, including but not limited to parkways, highways, transportation facilities, transit routes, waterways, navigation facilities, public transportation facilities, bicycle facilities, and appurtenant terminals and facilities for the movement of people and goods within the Region;
- To reduce dependency on the automobile by making more effective use of existing transportation modes and of public transit to move people and goods within the Region;
- To reduce to the extent feasible air pollution which is caused by motor vehicles;
- Where increases in capacity are required, the Agency shall give preference to providing such capacity through public transportation and public programs and projects related to transportation;