

# Memorandum

**To:** Finance, Expenditure & Legal Subcommittee  
**From:** Lori Ann Laster, Stormwater Management Engineer  
**Date:** April 25, 2024  
**Re:** Budget Reallocation for Dam Site 12 Land Acquisition

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In late 2023 the District was approached by the owners of Tracts 1 and 2 at Dam Site 12 to move ahead with the purchase of those tracts. However, these purchases were unexpected and were not included in the Fiscal Year 2024 budget.

The Fiscal Year 2024 budget anticipated \$7 million in land acquisition for Dam Site 7. The actual purchases for Dam Site 7 in FY24 are just under \$2 million, leaving approximately \$5 million. The bond that was issued in FY22 anticipated the land acquisition at both sites but timing was unknown. This reallocation will not affect the potential to acquire land for Dam Site 7 in future fiscal years.

**Management recommends the Subcommittee recommend the Board to allow funds from account 02-03-4430-566, DS-7 Land Rights, to be transferred to account 02-03-4430-570, DS-12 Land Rights, to purchase Tracts 1 and 2 at Dam Site 12.**