

**SUBMITTAL TO THE BOARD OF SUPERVISORS  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



**FROM:** Supervisor Jim Venable

**SUBMITTAL DATE:** 13 May 2003

**SUBJECT:** Loan Agreements for financing road improvement projects in the cities of San Jacinto and Canyon Lake

**RECOMMENDED MOTION:** That the Board of Supervisors join with me to:

1. Approve and authorize the Chairman of the Board of Supervisors to execute and deliver the attached Loan Agreement by and between the County of Riverside and the City of San Jacinto; and
2. Approve and authorize the Chairman of the Board of Supervisors to execute and deliver the attached Loan Agreement by and between the County of Riverside and the City of Canyon Lake.

**BACKGROUND:** On April 29, 2003, the Board of Supervisors acted on and approved Agenda Items 3.38 and 3.39 approving two separate and distinct loans each in the amount of \$1,000,000 to the City of San Jacinto and the City of Canyon Lake, respectively. Each loan received a fund allocation from the Third District Developer Agreement Fund Number 30558. Each separate and independent loan agreement attached is recommended for approval based on the previous action and approval by the Board of Supervisors. Each agreement has repayment terms per resolutions adopted by the City Council of each respective city.

  
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Jim Venable, Supervisor  
Third District

Department Recommendation:  Consent  Policy  
Per Executive Office:  Consent  Policy