

**SUBMITTAL TO THE BOARD OF SUPERVISORS,  
COMMUNITY FACILITIES DISTRICT'S LEGISLATIVE BODY  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

809



**FROM:** County Executive Office

**SUBMITTAL DATE:**  
October 22, 2003

**SUBJECT:** Community Facilities District No. 03-1 (Newport Road) Professional Services Agreement with Harris Realty Appraisal

**RECOMMENDED MOTION:** That the Board of Supervisors, acting ex officio as the Legislative Body of Community Facilities District No. 03-1 (Newport Road) of the County of Riverside, approve and the Chairman be authorized to execute the attached Professional Services Agreement by and between the Community Facilities District No. 03-1 (Newport Road) of the County of Riverside and Harris Realty Appraisal.

Departmental Concurrence

**BACKGROUND:** On April 15, 2003 the Board of Supervisors (the "Board") adopted Resolution No. 2003-173 forming the Community Facilities District No. 03-1 (Newport Road) (the "District") and authorized the levy of special taxes to pay principal and interest on special tax bonds to finance the construction of certain public improvements. On April 15, 2003, the Board adopted Resolution No. 2003-174 deeming it necessary for the District to incur bonded indebtedness. A mailed special election was held on July 29, 2003, and the qualified electors approved by more than two-thirds (2/3) of the votes cast the levy of a special tax and the incurrence of bonded indebtedness.

In order to proceed with the sale and issuance of bonds it is necessary to hire a consultant to provide an appraisal of the property located within the District. The amount to be paid the Consultant will be reimbursed from the proceeds of the bonds that the District presently intends to sell.

*Debra Cournoyer*

Debra Cournoyer, Senior Management Analyst

**FORM APPROVED  
COUNTY COUNSEL**

**OCT 28 2003**

<b>FINANCIAL DATA</b>	Current F.Y. Total Cost:	\$ 57,500	In Current Year Budget:	No
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2003
<b>SOURCE OF FUNDS:</b> CFD 03-1 Bond Proceeds				Positions To Be Deleted Per A-30 <input type="checkbox"/>
				Requires 4/5 Vote <input type="checkbox"/>

**E.O. RECOMMENDATION:**

**APPROVE**

County Executive Office Signature

*Rhonda King*

- Dept't Recomm.:  Policy
- Per Exec. Ofc.:  Policy
- Consent
- Consent

Prev. Agn. Ref.:

District: 3

Agenda Number:

**ATTACHMENTS FILED**

Form 11cfd (Rev 06/2003) WITH THE CLERK OF THE BOARD

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