

**SUBMITTAL TO THE FLOOD CONTROL AND WATER CONSERVATION DISTRICT BOARD
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

405B



FROM: General Manager-Chief Engineer

SUBMITTAL DATE:
March 15, 2005

SUBJECT: Community Facilities District 2004-1 (Heritage Lake)
Joint Community Facilities Agreement (Flood Control Improvements) by and among the Riverside County Flood Control and Water Conservation District, the County of Riverside, Romoland School District, Valley Wide Recreation and Park District and Menifee Development, LLC, a California limited liability company

RECOMMENDED MOTION:

Approve the subject Joint Community Facilities Agreement (Flood Control Improvements) and authorize the Chairman to execute said agreement on behalf of the District.

BACKGROUND:

The Joint Community Facilities Agreement (JCFA) sets forth the terms and conditions by which certain flood control and stormwater drainage facilities required as a condition for development for Tract No. 30705 are to be constructed by Menifee Development, LLC (Developer) and, upon completion of construction, accepted by the District for operation and maintenance. Additionally, the JCFA establishes the terms and conditions by which CFD 2004-1 will reimburse the Developer for constructing certain facilities.

Departmental Concurrence

(Continued on Page 2)

FINANCIAL: N/A

WARREN D. WILLIAMS
General Manager-Chief Engineer

FINANCIAL DATA	Current F.Y. District Cost:	N/A	In Current Year Budget:	N/A
	Current F.Y. County Cost:	N/A	Budget Adjustment:	N/A
	Annual Net District Cost:	N/A	For Fiscal Year:	N/A

SOURCE OF FUNDS:	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION:

APPROVE

County Executive Office Signature

- Policy
- Consent
- Per Exec. Offc.:

COUNTY OF RIVERSIDE
02 MAR -1 6N 1:32
OFFICE EXECUTIVE
RECEIVED RIVERSIDE COUNTY

Prev. Agn. Ref.: | District: 3rd | Agenda Number: **11.4**
ATTACHMENTS FILED WITH THE CLERK OF THE BOARD

**FLOOD CONTROL AND WATER CONSERVATION DISTRICT BOARD SUBMITTAL
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

SUBJECT: Community Facilities District 2004-1 (Heritage Lake)

Joint Community Facilities Agreement (Flood Control Improvements) by and among the Riverside County Flood Control and Water Conservation District, the County of Riverside, Romoland School District, and Menifee Development, LLC, a California limited liability company

SUBMITTAL DATE: March 15, 2005

Page 2

BACKGROUND: (continued)

The proposed CFD is located easterly of the unincorporated community of Sun City and is comprised of approximately 911 acres within its boundaries and is intended to finance the needed infrastructure to support approximately 1,632 single-family, detached residential units.

The CFD includes four Improvement Areas with one or more series of special tax bonds being sold for each Improvement Area; Improvement Area 1 is anticipated to sell and issue bonds immediately after concluding the formation proceedings. The estimated aggregate cost of the Flood Control Facilities for Improvement Area 1 is \$2,015,627. The estimated cost of the Flood Control Facilities for Improvement Area 2 is \$918,628, for Improvement Area 3 is \$4,352,503 and for Improvement Area 4 is \$1,235,899.

Menifee Development is funding all construction and construction inspection costs. Upon acceptance of the flood facilities, the District will incur future operation and maintenance costs.

The County Executive Office and the Transportation Department have participated in the negotiation and preparation of this JCFA and are recommending its approval. A companion item appears on the County's agenda this same date.

MHW:blj