

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

266



FROM: Economic Development Agency

SUBMITTAL DATE:
December 30, 2005

SUBJECT: Funding for High School Stadium Project in Jurupa - Findings

RECOMMENDED MOTION: That the Board of Supervisors make the following findings:

- a. The proposed Jurupa Unified School District (JUSD) stadium improvements are of benefit to the Jurupa Valley Redevelopment Project Area and are necessary to effectuate the purposes of the Redevelopment Plan;
- b. No other reasonable means of financing the project are available to the community due to limited school funds which are insufficient to provide new facilities;
- c. The proposed improvements will assist in the elimination of physical and economic blighting conditions within the Project Area by providing improved school facilities; and
- d. School facilities are identified as eligible projects in the Redevelopment Agency's (the "Agency") Implementation Plan.

BACKGROUND: JUSD and the Agency desire to construct a high school stadium to serve the residents of the Project Area. It is proposed that JUSD and the Agency enter into a Memorandum of Understanding (MOU) to enter into good-faith negotiations with one another with the goal of entering into an agreement providing the basic deal points as follows:

(Continued on page 2)

RZ:JC:DL:TE:IF

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Robin Zimpfer
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Assistant County Executive Officer/EDA

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 3,000,000	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2005/2006

COMPANION ITEM ON BOARD OF DIRECTORS AGENDA: Yes

SOURCE OF FUNDS: Jurupa Valley Project Area Redevelopment Capital Improvement Funds

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

C.E.O. RECOMMENDATION:

APPROVE

Lisa Brandt

County Executive Office Signature

- Policy
- Policy
- Consent
- Consent

Dep't Recomm.:
Per Exec. Ofc.:

Prev. Agn. Ref.:

District: 2

Agenda Number:

FORM APPROVED COUNTY COUNSEL

DEC 29 2005

Departmental Concurrence

BY *[Signature]*

BACKGROUND CONTINUED:

- 1) The Agency will loan an amount of three million dollars (\$3,000,000) (the "Loan") to JUSD for the design and construction of a multi-purpose stadium (the "Stadium");
- 2) The Loan shall be repaid, without interest, to the Agency from JUSD's annual pass-through funds in the amount of two hundred thousand dollars (\$200,000) per year on an annual basis for fifteen (15) years;
- 3) Any costs necessary to complete the Stadium above three million dollars (\$3,000,000) shall be the responsibility of JUSD;
- 4) JUSD shall be responsible for selecting the high school at which the Stadium will be located; and,
- 5) JUSD and the Agency shall create a formal agreement upon JUSD's selection of a location for the Stadium within the district.

Staff recommends that the Board make the recommended findings so that the Agency may proceed with entering into the MOU.