

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

911 B



**FROM:** General Manager-Chief Engineer

**SUBMITTAL DATE:**  
May 23, 2006

**SUBJECT:** Infrastructure Funding, Acquisition and Reimbursement Agreement:  
Community Facilities District 05-1 (Homeland / Romoland)

**RECOMMENDED MOTION:**

1. Approve, in substantial form, the Infrastructure Funding, Acquisition and Reimbursement Agreement between the District and Homeland / Romoland ADP Inc; and
2. Authorize the Chairman to execute the final form Agreement documents on behalf of the District subject to their approval by County Counsel, the District's General Manager-Chief Engineer, Special Counsel and Bond Counsel.

**BACKGROUND:**

Homeland / Romoland ADP Inc (the "Corporation") is comprised of various development interests that own real property within the District's Homeland / Romoland Area Drainage Plan. These development interests have requested that the Board of Supervisors consider the formation of the District's proposed Community Facilities District (CFD) No. 05-1 (Homeland / Romoland) pursuant to the Mello-Roos Community Facilities

**FINANCIAL:** N/A

MHW:bjj

*for*   
**WARREN D. WILLIAMS**  
General Manager-Chief Engineer

FORM APPROVED  
COUNTY COUNSEL  
MAY 16 2006  
*[Signature]*

|                       |                               |     |                         |     |
|-----------------------|-------------------------------|-----|-------------------------|-----|
| <b>FINANCIAL DATA</b> | F.Y. 2005-2006 District Cost: | N/A | In Current Year Budget: | N/A |
|                       | Current F.Y. County Cost:     | N/A | Budget Adjustment:      | No  |
|                       | Annual Net District Cost:     | N/A | For Fiscal Year:        | N/A |

|                         |                                  |                          |
|-------------------------|----------------------------------|--------------------------|
| <b>SOURCE OF FUNDS:</b> | 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

*[Signature]*

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

Prev. Agn. Ref.: 1A

District: 3<sup>rd</sup>, 5<sup>th</sup>

Agenda Number:

11.3

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COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

**SUBJECT:** Infrastructure Funding, Acquisition and Reimbursement Agreement:  
Community Facilities District 05-1 (Homeland / Romoland)

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**Page 2**

**BACKGROUND:**

Act. The proposed CFD would sell and issue bonds for the purposes of i) acquiring the District's Romoland Master Drainage Plan Line A and related drainage facilities (the "Project") from the Corporation; and ii) reimbursement of applicable Homeland / Romoland Area Drainage Plan fees. The subject Agreement sets forth the terms and conditions by which the District would i) consider formation of the proposed CFD; ii) cause the CFD to sell and issue improvement bonds; iii) oversee the design and construction of the Project ; iv) reimburse applicable ADP fees to the Corporation in accordance with the provisions of the Subdivision Map Act and the District's "Rules and Regulations for the Administration of Area Drainage Plans"; and v) acquire the completed Project from the Corporation for ownership, operation and maintenance.

County Counsel and the District's General Manager-Chief Engineer have conceptually approved the agreement as to its general form and substance. Following approval of the agreement documents by County Counsel, Special Counsel and Bond Counsel as to legal form, the General Manager-Chief Engineer will recommend approval of the final form documents to the Chairman.

**FINANCIAL:**

Pursuant to the Funding and Reimbursement Agreement executed on May 2, 2006 (Item 11.4), the Corporation is funding all costs associated with the formation of the CFD. The Corporation will also be responsible for funding all Project construction costs. The Corporation will be reimbursed for its eligible costs from bond proceeds.

The District will incur future costs associated with the operation and maintenance of the completed Project.

MHW:blj