

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

293A



FROM: TLMA – Transportation Dept

SUBMITTAL DATE:
August 1, 2006

SUBJECT: Joint Community Facilities Agreement by and among the County of Riverside, Corona-Norco Unified School District and William Lyon Homes, Inc., a California corporation.

RECOMMENDED MOTION: That the Board of Supervisors approve the following Joint Community Facilities Agreement and authorize the Chairman to execute same: Joint Community Facilities Agreement (Street and Drainage Improvements) by and among Corona-Norco Unified School District, County of Riverside and, William Lyon Homes, Inc., a California corporation dated as of August 1, 2006.

BACKGROUND: William Lyon Homes, Inc., (the "Developer") has petitioned Corona-Norco Unified School District to form "Community Facilities District No. 06-1 of the Corona-Norco Unified School District" (the "CFD") which will be located in the unincorporated area of the County west of Interstate 15 and south of Limonite Ave., includes approximately 19 acres within its boundaries and is intended to finance the needed infrastructure to support approximately 314 condominium units.

(Continued on Page 2)

FORM APPROVED
COUNTY COUNSEL

JUL 28 2006

BY *[Signature]*
Environmental Concurrence

[Signature]
George A. Johnson
Director of Transportation

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	N/A
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	N/A
	Annual Net County Cost:	\$ 0	For Fiscal Year:	06/07

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 *[Signature]*

- Consent
- Policy
- Consent
- Policy

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

The proposed CFD is being formed to finance, among other things, school facilities to be constructed by the School District, certain park facilities to be constructed by or on behalf of Jurupa Area Recreation and Park District, certain streets, appurtenant drainage facilities and a traffic signal (the "County Facilities") to be constructed by the Developer.

By entering into the JCFA the County does not assume any liability with regard to the formation of the CFD or the sale and issuance of any special tax bonds.

The County Executive Office and the Transportation Department have participated in the negotiation and preparation of the JCFA and recommend that it be approved.