

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



177

FROM: Executive Office and TLMA

SUBMITTAL DATE:
August 28, 2007

SUBJECT: MOU to Secure CIP Fund Loan for Indio Facility Tenant Improvements

RECOMMENDED MOTION: That the Board of Supervisors: 1) approve the attached memorandum of understanding (MOU); 2) approve the loan of up to \$1 million from the CIP fund for the cost of improving TLMA's new Coachella Valley office space; and 3) approve a 3-year repayment plan as detailed in the MOU.

BACKGROUND: The Riverside County Transportation and Land Management Agency (TLMA), subsequent to Board approval, moved its Indio operations from the Indio CAC to leased space within the city of Palm Desert. This move is advantageous to several general fund departments in that it frees up much needed space in the CAC. Because of the advantages to the general fund, and as part of the Indio master plan, the CIP fund budgeted adequate funds to cover approximately \$500,000 of TLMA's moving costs. TLMA, in accordance with the County's Capital Improvement Plan, plans to move staff from the new Palm Desert facility to the county owned Monroe Building in Indio in about three years.

TLMA wishes to pay for needed tenant improvements with cash as a cost-saving measure, but is unable to commit \$1 million at this time. The CIP fund has adequate cash to loan to TLMA. TLMA agrees to repay the loan over three years with interest at the county pool rate.

Tony Carstens

Christopher Hans

Tony Carstens, TLMA Director

Christopher Hans, Deputy CEO

FINANCIAL DATA

Current F.Y. Total Cost:	\$ 1,000,000	In Current Year Budget:	Yes
Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
Annual Net County Cost:	\$ 0	For Fiscal Year:	2007/08

SOURCE OF FUNDS: CIP Fund 30700

Positions To Be Deleted Per A-30

Requires 4/5 Vote

C.E.O. RECOMMENDATION:

APPROVE

BY:

Bill Luna
Bill Luna

County Executive Office Signature

- Consent
- Policy
- Consent
- Policy

Dept's Recomm.:

Per Exec. Ofc.:

Prev. Agn. Ref.:

District: All

Agenda Number:

**ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD**

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