

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



FROM: Director of Transportation

SUBMITTAL DATE:
August 27, 2007

SUBJECT: Project Agreement for Traffic Signal Improvements for Fee Credit/Reimbursement (Harrison Avenue/Citrus Street) for Corona Valley-92, LLC.

RECOMMENDED MOTION: That the Board of Supervisors:

- 1) Approve the subject Agreement for the Development Impact Fee (DIF) Program with Corona Valley-92, LLC;
- 2) Authorize the Chairman to sign the subject Agreement.

BACKGROUND: On October 21, 2003, the Board of Supervisors approved Tract No. 30762 located on Harrison Avenue at Citrus Street. The Transportation Departments' conditions for this map require the installation of a traffic signal at the intersection of Harrison Avenue and Citrus Street. The attached agreement provides for the issuance of credits/reimbursement from the Transportation-Signal component of the Developer Impact Fee (DIF) Program.

The developer is obligated to pay traffic signal fees for 92 single-family dwelling units in Tract No. 30762 for a total amount of \$35,010. The County of Riverside and the developer have

(Continued on next page)

George A. Johnson
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Director of Transportation

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 190,572	In Current Year Budget:	YES
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	NO
	Annual Net County Cost:	\$ 0	For Fiscal Year:	07/08

SOURCE OF FUNDS: Western County Traffic Signal Mitigation Funds (DIF) - 100%		Positions To Be Deleted Per A-30	<input type="checkbox"/>
		Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION:

APPROVE
Tina Grande
BY: Tina Grande

County Executive Office Signature

FORM APPROVED COUNTY COUNSEL
 BY: *Pamela J. Walls*
 DATE: 8/28/07
 Departmental Concurrence
 PAMELA J. WALLS
 Dept's Recomm.:
 Policy
 Policy
 Consent
 Consent
 Per Exec. Ofc.:

01-11MA 85 00A 1000
RECEIVED RIVERSIDE COUNTY

3.43

The Honorable Board of Supervisors

RE: Project Agreement for Traffic Signal Improvement for Fee Credit/Reimbursement
(Harrison Avenue/Citrus Street) for Corona Valley-92, LLC.

August 27, 2007

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negotiated that the County will issue credits/reimbursement of the actual cost of the traffic signal improvements up to \$190,572, once the improvements are complete, accepted by the County, and costs are verified. Additionally, cash reimbursement is subject to availability and programming of funds received by the County.