FROM: FLOOD CONTROL DISTRICT:

SUBJECT: FLOOD CONTROL DISTRICT: Approval of Funding Agreement for the Upstream Extension of the Stoneman Street Channel Project, Project No. 3-0-00060, 1st District, [$275,000]. District Funds 100%

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the Funding Agreement (Agreement) between the District and the County of Riverside (County); and
2. Authorize the Chairman to execute the Agreement documents on behalf of the District.

ACTION: Policy

Jason Uhley 6/7/2017

MINUTES OF THE BOARD OF SUPERVISORS
BACKGROUND:

Summary
The Agreement sets forth the terms and conditions by which the District will contribute funding to the County for the construction of the upstream extension of the Stoneman Street Channel as part of a County construction project.

The District wishes to support the County's efforts to construct said improvements. Therefore, the District will contribute a lump sum amount not to exceed two hundred seventy-five thousand dollars ($275,000) toward the actual project construction. Upon completion of construction, the County will accept sole responsibility for the ownership, operation and maintenance of the project.

County Counsel has approved the Agreement as to legal form. A companion item appears on the Riverside County Transportation Department's agenda this same date.

Impact on Residents and Businesses
District's financial contribution towards the County's actual construction cost of the project is funded by ad valorem property tax revenue and entails no new fees, taxes or bonded indebtedness to residents and businesses. Upon construction completion, the project would provide enhanced access to existing residences while reducing erosion and sediment delivery to the intersection of Grand Avenue and Stoneman Street.

SUPPLEMENTAL:

Additional Fiscal Information
Sufficient funds are available in the Zone 3 budget for Fiscal Year 2016-2017 and will be included in the future proposed budget(s), if necessary.

ATTACHMENTS:
1. Vicinity Map
2. Funding Agreement

AMR:blm
P8/211791