



Legislation Details

File #:	24-172	Version:	1	Name:	
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File created:	2/15/2024	In control:	City Council/Public Finance and Economic Development Authority/Parking Authority/Successor Agency to the Redevelopment Agency		
On agenda:	3/4/2024	Final action:	3/4/2024		

Title: SUBJECT: Approval of Public Facilities Impact Fee Credit/Reimbursement Agreement with 2980 East Yosemite, LLC, for Improvements on Yosemite Avenue and Lake Road in the Amount of \$727,523.68

REPORT IN BRIEF

Considers approving Reimbursement of Public Facilities Impact Fees (PFFP) to 2980 East Yosemite, LLC in the amount of \$727,523.68 for the cost of constructing a portion of roadway and installing a traffic signal on Yosemite Ave and Lake Road.

RECOMMENDATION

City Council - Adopt a motion:

A. Approving the Public Facilities Impact Fee Credit/Reimbursement Agreement with 2980 East Yosemite, LLC for the work performed to install a traffic signal and roadway improvements on Yosemite Avenue and Lake Road; and,

B. Approving a Supplemental Appropriation from the unreserved, unencumbered fund balance in Fund 3505 Facilities-Roadways Developer in the amount of \$219,062.45, transfer to Fund 5005-Streets and Signals CIP and appropriating the same in Fund 5005, project CP240059; and,

C. Approving a Supplemental Appropriation from the unreserved, unencumbered fund balance in Fund 3506 Facilities-Traffic Signal Developer in the amount of \$508,461.23, transfer to Fund 5005-Streets and Signals CIP and appropriating the same in Fund 5005, project CP240059; and,

D. Authorizing the Finance Officer to make the necessary budget adjustments; and,

E. Authorizing the City Manager to execute all necessary documents.

Sponsors: Joe Cardoso

Indexes:

Code sections:

Attachments: 1. Public Facility Impact Fee Credit/Reimbursement Agreement, 2. Site Plan Review Application - Resolution #509, 3. Construction Plans

Date	Ver.	Action By	Action	Result
3/4/2024	1	City Council/Public Finance and Economic Development Authority/Parking Authority/Successor Agency to the Redevelopment Agency	approved	Pass