

RESOLUTION NO. 08-06

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF MARICOPA, ARIZONA, ALLOWING THE EXPENDITURE OF TRANSPORTATION DEVELOPMENT IMPACT FEE FUNDS IN THE AMOUNT OF \$1,000,000 TO REIMBURSE SHEA HOMES LIMITED PARTNERSHIP FOR THE CONSTRUCTION OF THE BRIDGE ON HONEYCUTT ROAD ACROSS THE SANTA CRUZ WASH.

WHEREAS, on February 6, 2007, the City and Shea Homes Limited Partnership entered into a development agreement that provided for the reimbursement of costs incurred by Shea for the construction of the bridge over the Santa Cruz Wash on Honeycutt Road;

WHEREAS, the costs to design and construct that bridge were included in the City's development impact fee study and are therefore an allowable expenditure of transportation development impact fees; and

WHEREAS, in January 2008 the City of Maricopa accepted those improvements from Shea Homes Limited Partnership into the city/street road maintenance program; and

WHEREAS, the services will not be paid for from the general fund and need to be paid for from the Transportation Development Impact Fees for Fiscal Year 2008; and

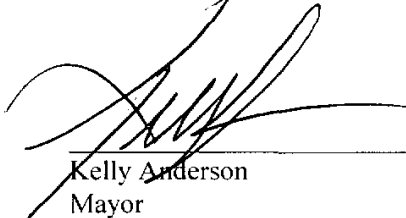
WHEREAS, Transportation Development Fees are available from Transportation Impact Fee #1 Fund 324 pursuant to Chapter 17 of the Maricopa City Code;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of Maricopa, Arizona as follows:

Transportation Development impact fees in the amount of One Million Dollars (\$1,000,000) shall be appropriated from Transportation Impact Fee #1 Fund 324 to reimburse Shea Homes Limited Partnership for the cost of the road improvements.

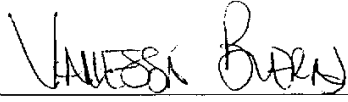
PASSED AND ADOPTED BY THE Mayor and Council of the City of Maricopa, Arizona, this 5th day of February, 2008.

APPROVED:



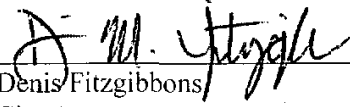
Kelly Anderson
Mayor

ATTEST:



Vanessa Bueras, CMC
City Clerk

APPROVED AS TO FORM:



Denis Fitzgibbons
City Attorney