



## Board Summary Report

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**File #:** 23-561

**Agenda Date:** 9/18/2023

**Agenda #:**

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**To:** Board of County Commissioners

**Through:** Bryan D. Weimer, PWLF Director Public Works and Development (PWD)

**Prepared By:**

Chuck Haskins, PE, Engineering Division Mgr. PWD

**Presenter:** Chuck Haskins, PE Engineering Services Division PWD

**Subject:**

1:00 PM \*Signal Agreement for signal at Picadilly and Radcliff

**Purpose and Request:**

The Board is requested to consider authorization for the County to fund signal costs in excess of developer contribution and seek reimbursement of these costs from Developer for a signal that meets warrants for installation.

**Background and Discussion:**

The County and the Developer entered into two Traffic Signal Escrow Agreements (TSEAs), on August 8, 2018, and October 23, 2018, to fund the traffic signal at the intersection of S. Picadilly Street and E. Radcliff Parkway. A total of \$300,000 was deposited into a project account to fund the design, construction and installation of the traffic signal. Within the TSEAs, the Developer agreed to be responsible for the total costs to design, construct and install the traffic signal and the \$300,000 payment represented only an estimate of the cost of the traffic signal at that time. The Developer acknowledges that it is their responsibility and obligation to design, construct and install the traffic signal in accordance with the Manual on Uniform Traffic Control Devices (the "MUTCD") standards.

Recently, the County has determined that the intersection of S. Picadilly Street and E. Radcliff Parkway meets warrants for signal installation pursuant to the MUTCD; and the Developer has requested that the County bid and provide project management services related to installation of the traffic signal. The County is willing to bid and to provide project management services for the work and estimates that the cost of providing these services at \$25,000. The County anticipates that the actual cost of the traffic signal to exceed the \$300,000

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deposited in the escrow account based on experience of recent projects and the Developer has requested that the County advance the funding for the difference between the total cost of the traffic signal and the funds deposited in the escrow account via a reimbursement arrangement. Recent signals are estimated between \$500,000- \$600,000.

The County staff would like to expedite the installation of the traffic signal and in order to do so, is willing to advance the difference between the actual cost of the traffic signal and the funds deposited in the escrow account, provided that the Developer reimburses the County for those costs and for the project management costs with interest.

The agreement contemplates that the Developer reimburse the County within two years and pays 4 percent interest on the funds that the County advances.

**Fiscal Impact:** There is a temporary fiscal impact of the advanced funds, but the impact will be offset by the reimbursement from the Developer with interest within two years of the anniversary date of the agreement.

**Alternatives:** Alternatives are as follows: Approve per staff recommendation. Approve with alternative interest rate and/or term. Deny the agreement as presented.

**Alignment with Strategic Plan:**

- Be fiscally sustainable
- Provide essential and mandated service
- Be community focused

**Staff Recommendation:** PWD staff recommends approval of the signal agreement as drafted.

**Concurrence:** County Attorney and Finance reviewed this matter and concur with the staff recommendation.