



Board Summary Report

File #: 23-641

Agenda Date: 11/14/2023

Agenda #: 6.d.

To: Board of County Commissioners

Through: Bryan Weimer, PWLF, Director, Public Works and Development Department

Prepared By:

Charles V. Haskins, PE, Engineering Services Division Manager, Public Works and Department

Subject:

Picadilly and Radcliff Signal Agreement

Purpose and Request:

The Board of County Commissioners (BOCC) is requested to adopt a resolution to approve the Picadilly and Radcliff Signal Agreement and authorize Bryan Weimer, PWD Director, to sign and execute the agreement on behalf of the BOCC.

Background and Discussion: This matter was discussed at a study session with the Board on September 18, 2023, at which time the BOCC approved scheduling this matter on an upcoming consent agenda. 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 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 design construct and install the traffic signal and provide project management services related to installation of

the signal. The County is willing to bid, construct, and provide the project management services for the work. County staff estimates that the cost of providing these services is \$25,000. The County anticipates that the actual cost of the traffic signal will exceed the \$300,000 deposited in the escrow account, based on experience of recent projects.

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 agreement. 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, recommends advancing 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 four years and pay 5 percent interest on the funds that the County so advanced, which consist of the amount of the difference between advanced funds and the actual cost of the signal plus \$25,000 for project management services. The additional time to pay, increased from two years to four years, was requested by the Developer when the county raised the initial proposed interest from 4 percent.

Alternatives: Approve per staff recommendation. Approve subject to an alternative interest rate and/or term or other proposed changes to the reimbursement agreement. Deny the agreement as presented.

Fiscal Impact: There is a temporary fiscal impact by the advanced funds, but the impact will be offset by the reimbursement from the Developer with accrued 5 percent interest paid within four years of the anniversary date of the agreement.

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.

Resolution: Attached is a copy of the draft resolution.