

RESOLUTION NUMBER R - 266367

ADOPTED ON AUG 11 1986

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN DIEGO ELECTING TO PAY OUT OF MUNICIPAL FUNDS ONE HUNDRED PERCENT (100%) OF AN AMOUNT IN LIEU OF TAXES WHICH WOULD OTHERWISE BE LEVIED UPON PROPERTY WITHIN THE CITY BY THE SAN DIEGO COUNTY WATER AUTHORITY FOR THE FISCAL YEAR BEGINNING JULY 1, 1986, AND ENDING JUNE 30, 1987.

WHEREAS, the Board of Directors of the San Diego County Water Authority ("Authority") will levy a tax upon taxable property within the Authority's jurisdiction for the fiscal year beginning July 1, 1986 and ending June 30, 1987 for the following purposes:

1. Meeting the interest and sinking fund requirements on all outstanding bonded indebtedness of the Authority, including the payment of principal and interest on any outstanding refunding bonds, as well as any unissued bonds, which may have been authorized by the electors of the Authority and which in the judgment of the Board of Directors will be issued prior to the time that money to service such bonds would be available from the next subsequent tax levy;

2. Meeting the obligations of the Authority to the United States of America and any board, department or agency thereof;

3. Meeting special taxes levied upon property in the City pursuant to Section 9 of the County Water Authority Act as prescribed by the terms of the applicable resolution of

the Board of Directors fixing conditions for annexation of such area to the Authority;

4. All other Authority purposes; and

WHEREAS, this Council did on the 8th day of July, 1985 adopt Resolution No. R-263632 by which the Council declared its intention to pay out of municipal funds one hundred percent (100%) of an amount in lieu of taxes which would otherwise be levied by the Authority upon property within the City for the fiscal year commencing July 1, 1986 and ending June 30, 1987; and

WHEREAS, there is now available or will be available on the date required, in the appropriate fund of the City of San Diego, a sum sufficient to pay one hundred percent (100%) of the in lieu amount; NOW THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, as follows:

Section 1. The Council hereby elects to pay out of the appropriate fund of the City, the sum not to exceed \$4,200,000.00 and hereby appropriates such sum as payment of one hundred percent (100%) of an amount in lieu of taxes which would otherwise be levied upon property within the City by the San Diego County Water Authority for the fiscal year commencing July 1, 1986 and ending June 30, 1987.

Section 2. Payment of the in-lieu amount shall be made on the dates and in the amounts indicated in Section 3 of this resolution for the following purposes:

a. The sum not to exceed \$4,200,000.00 representing one hundred percent (100%) of the in-lieu amount to be paid for the purpose of meeting the interest and sinking fund requirements on outstanding bonded indebtedness, including payment of the principal and interest on any outstanding refunding bonds, as well as any unissued bonds, which may have been authorized by the electors of the Authority and which in the judgment of the Board of Directors will be issued prior to the time that money to service such bonds would be available from the next subsequent tax levy.

b. The sum not to exceed \$4,200,000.00 representing one hundred percent (100%) of the in-lieu amount to be paid for the purpose of meeting the obligations of the Authority to the United States of America and any board, department or agency thereof, and for all other Authority purposes.

Section 3. The following is the schedule of payments to be made:

August 27, 1986 not to exceed	\$1,050,000.00
November 10, 1986 not to exceed	\$1,050,000.00
February 10, 1987 not to exceed	\$1,050,000.00
May 8, 1987 not to exceed	\$1,050,000.00

Section 4. The City Clerk is hereby directed to file immediately with the Comptroller of the Authority a certified copy of this resolution with financial statements of the Water

Utilities Department and of the City as required by law to be
furnished by the City to the Authority.

APPROVED: JOHN W. WITT, City Attorney

By



Ted Bromfield
Chief Deputy City Attorney

TB:mem
07/24/86
Or.Dept:W.Util.
R-87-174
AC:8700055;8700059

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Passed and adopted by the Council of The City of San Diego on..... **AUG 1 1 1986**
by the following vote:

Council Members	Yeas	Nays	Not Present	Ineligible
Abbe Wolfsheimer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bill Cleator	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gloria McColl	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
William Jones	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ed Struiksma	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mike Gotch	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Judy McCarty	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Uvaldo Martinez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Maureen O'Connor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

..... **MAUREEN O'CONNOR**
Mayor of The City of San Diego, California.

..... **CHARLES G. ABDELNOUR**
City Clerk of The City of San Diego, California.

(Seal)

By..... *Barbara Baster* , Deputy.

Office of the City Clerk, San Diego, California	
Resolution Number R-266367	Adopted AUG 1 1 1986

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CITY CLERK'S OFFICE
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SAN DIEGO, CALIF.



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