

RESOLUTION NUMBER R- 283665

ADOPTED ON APR 11 1994

RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO, CALIFORNIA, PASSING ON A REFUNDING AND REASSESSMENT REPORT OF ASSESSMENT ENGINEER, GIVING PRELIMINARY APPROVAL, AND SETTING THE TIMES AND PLACES FOR PUBLIC HEARING THEREON.

[Assessment District No. 4007R - First San Diego River Improvement Project (FSDRIP) - Zone A (Refunding)]

WHEREAS, the Council of The City of San Diego, California, did previously undertake proceedings and confirmed assessments in a special assessment district pursuant to the terms and provisions of the "Municipal Improvement Act of 1913," being Division 12 of the Streets and Highways Code of the State of California, said special assessment district known and designated as ASSESSMENT DISTRICT NO. 4007 - FIRST SAN DIEGO RIVER IMPROVEMENT PROJECT (FSDRIP) (hereinafter referred to as the "Assessment District"); and

WHEREAS, improvements bonds representing the unpaid assessments within said Assessment District (the "Improvement Bonds") were issued and sold in the manner provided in the "Improvement Bond Act of 1915," being Division 10 of the Streets and Highways Code of the State of California; and

WHEREAS, at this time this legislative body is desirous of initiating proceedings to reassess those parcels within the Assessment District described in Exhibit "A" attached hereto (the "Zone A Parcels") and to refund that portion of the outstanding Improvement Bonds equal to the remaining aggregate assessment liens on the Zone A Parcels (the "Zone A Improvement Bonds")

pursuant to the "Refunding Act of 1984 for 1915 Improvement Act Bonds," being Division 11.5 of the Streets and Highways Code of the State of California (the "Refunding Act"), said refunding district to be designated as ASSESSMENT DISTRICT NO. 4007R - FIRST SAN DIEGO RIVER IMPROVEMENT PROJECT (FSDRIP) - ZONE A (REFUNDING) (hereinafter referred to as the "Refunding District - Zone A"); and

WHEREAS, this legislative body has previously ordered the preparation of a Refunding and Reassessment Report (the "Report") prepared by Willdan Associates, assessment engineer, pursuant to the Refunding Act, said Report containing the following:

A. A schedule setting forth the unpaid principal and interest on the Zone A Improvement Bonds of the original Assessment District to be refunded and the total amounts thereof pursuant to the Refunding District - Zone A proceedings;

B. A total estimated principal amount of the reassessment on the Zone A Parcels and of the refunding bonds to be secured by the reassessment liens on the Zone B Parcels and the maximum interest rate thereon, together with an estimate of costs of such reassessment and of issuing such refunding bonds;

C. The Auditors Record showing the schedule of the principal installments and interest on all unpaid original assessments on the Zone A Parcels and the total amounts thereof;

D. The estimated amount of each reassessment on the Zone A Parcels, identified by reassessment number corresponding to the reassessment number on the reassessment diagram for the Refunding District - Zone A, together with a proposed Auditors Record for such reassessment;

E. A reassessment diagram showing the Refunding District - Zone A and the boundaries and dimensions of the subdivisions of land within the Refunding District - Zone A; and

WHEREAS, this legislative body has now received and considered the Report and is ready to proceed to make certain findings and preliminarily approve the Report; NOW, THEREFORE,

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

1. That the above recitals are all true and correct.
2. That the Report entitled ENGINEER'S REPORT ASSESSMENT DISTRICT NO. 4007R - FIRST SAN DIEGO RIVER IMPROVEMENT PROJECT (FSDRIP) - ZONE A (REFUNDING) is hereby received and it is hereby determined by this legislative body that, based upon such Report, the conditions specified in Streets and Highways Code section 9525 which would authorize this legislative body, without notice or public hearing, to finally approve and confirm this Report and to proceed to authorize, issue and sell refunding bonds secured by reassessments levied within the Refunding District - Zone A have not been satisfied.

Notwithstanding the foregoing, this legislative body desires, pursuant to Streets and Highways Code section 9526, to proceed with the consideration of the refunding and reassessment and, therefore, preliminarily approves the Report and fixes the times and places for hearings on the Report and on the refunding and reassessment as proposed.

3. NOTICE IS HEREBY GIVEN THAT TWO (2) PUBLIC HEARINGS ARE HEREBY SCHEDULED IN THE REGULAR MEETING PLACE OF THIS LEGISLATIVE

BODY, BEING THE COUNCIL CHAMBERS, CITY ADMINISTRATION BUILDING,
202 "C" STREET, SAN DIEGO, CA, ON THE FOLLOWING DATES AND TIMES:

A. FIRST PUBLIC HEARING: MAY 17, 1994, AT 10:00 A.M.

B. SECOND PUBLIC HEARING: MAY 31, 1994, AT 10:00 A.M.

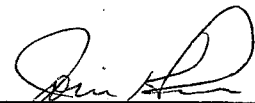
ANY AND ALL PERSONS HAVING ANY OBJECTIONS TO THE
PROPOSED REFUNDING OR THE AMOUNT REASSESSED AGAINST SUCH PERSONS
PROPERTY OR ANY OTHER PROPERTY MAY FILE A WRITTEN PROTEST.

PROTESTS MUST BE IN WRITING AND MUST BE DELIVERED TO THE CITY
CLERK AT, OR AT ANY TIME PRIOR TO, THE TIME SET FOR THE FINAL
PUBLIC HEARING.

4. The City Clerk is hereby directed to give notice of such
public hearings pursuant to the provisions of Streets and
Highways Code section 9527.

APPROVED: JOHN W. WITT, City Attorney

By



John K. Riess
Deputy City Attorney

JKR:pev
03/23/94
Or.Dept:E&D
R-94-1409
Form=r+t

EXHIBIT "A"

ASSESSMENT DISTRICT No. 4007R
FIRST SAN DIEGO RIVER
IMPROVEMENT PROJECT (FSDRIP)
ZONE A
(REFUNDING)

ASSESSOR'S PARCEL NUMBER

438-020-54

438-020-56

438-021-13

438-021-14

438-021-15

438-021-19

438-021-20

438-030-27

438-030-30

438-030-35

438-030-37

438-030-39

438-040-19