

289663

RESOLUTION NUMBER R-\_\_\_\_\_

ADOPTED ON JAN 20 1998

WHEREAS, on April 20, 1997, an escrow was opened pertaining to the acquisition of the subject 362.99-acre parcel located at both sides of Bandy Canyon Road, approximately one-quarter mile westerly of Ysabel Creek Road, San Pasqual Valley Community Plan Area of San Diego, for inclusion in the Multiple Species Conservation Program (MSCP) adjacent to a watershed; and

WHEREAS, as of the escrow closing date of January 20, 1998, acquisition funds in the amount of \$2.7 million had yet to be identified; and

WHEREAS, the Community and Economic Development Department has requested an additional eight months (through September 20, 1998) to identify the required acquisition funds, and secure possession of this critical MSCP parcel; and

WHEREAS, the property owners have agreed to sign an amendment to the escrow instructions, a copy of which is on file in the office of the City Clerk as Document No. RR-289663, granting the extension of the escrow closing date in exchange for compensation in the amount of \$18,000 per month (based on an 8% return on the appraised property value) which will allow the City to maintain exclusive acquisition rights to the parcel throughout the eight-month period; and

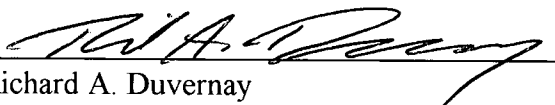
WHEREAS, the payments will not apply to the purchase price, however, if escrow is closed prior to September 20, 1998, any balance of extension funds will be applied to the purchase price, on a prorated basis, dependent upon the actual closing date; and

WHEREAS, the one hundred forty-four thousand dollars (\$144,000) is to be deposited with Continental Lawyers Title into Escrow No. 23424KE, with \$18,000 to be disbursed to the property owners on or before February 20, 1998, and subsequent payments (if applicable) to be made on the 20th day of each month through September 20, 1998; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, that the City Manager is authorized to enter into the aforementioned amendment to escrow instructions granting the eight-month extension of the escrow closing date and compensation in the amount of \$18,000 per month, as more particularly described in the amendment.

BE IT FURTHER RESOLVED, that the City Auditor and Comptroller is authorized to expend one hundred forty-four thousand dollars (\$144,000) from Water Department Fund 41500, Unallocated Reserves, for an eight-month extension of the escrow to acquire a 362.99-acre parcel of land in the San Pasqual Valley, for inclusion in the Multiple Species Conservation Program.

APPROVED: CASEY GWINN, City Attorney

By   
Richard A. Duvernay  
Deputy City Attorney

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01/15/98  
03/06/98 COR.COPY  
Or.Dept:Comm.&Eco.Dev.  
Aud.Cert:9800844  
R-98-774  
Form=r-t.frm

**The City of San Diego  
CERTIFICATE OF CITY AUDITOR AND COMPTROLLER**

**CERTIFICATE OF UNALLOTTED BALANCE**

AC 9800844  
ORIGINATING DEPT. NO.: 070

I HEREBY CERTIFY that the money required for the allotment of funds for the purpose set forth in the foregoing resolution is available in the Treasury, or is anticipated to come into the Treasury, and is otherwise unallotted.

Amount \_\_\_\_\_ Fund \_\_\_\_\_

Purpose \_\_\_\_\_

Date \_\_\_\_\_ By: \_\_\_\_\_

AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA										
ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/ EQUIP	FACILITY	AMOUNT
TOTAL AMOUNT										

FUND OVERRIDE

**CERTIFICATION OF UNENCUMBERED BALANCE**

I HEREBY CERTIFY that the indebtedness and obligation to be incurred by the contract or agreement authorized by the hereto attached resolution, can be incurred without the violation of any of the provisions of the Charter of the City of San Diego; and I do hereby further certify, in conformity with the requirements of the Charter of the City of San Diego, that sufficient moneys have been appropriated for the purpose of said contract, that sufficient moneys to meet the obligations of said contract are actually in the Treasury, or are anticipated to come into the Treasury, to the credit of the appropriation from which the same are to be drawn, and that the said money now actually in the Treasury, together with the moneys anticipated to come into the Treasury, to the credit of said appropriation, are otherwise unencumbered.

Not to Exceed \$ 144,000.00

Vendor Continental Lawyers Title Company

Purpose Authorizing the expenditure of funds from the Unallocated Reserve to extend the escrow date for eight months to purchase land in the San Pasqual Valley, for inclusion in the MSCP.

Date January 15, 1998

By: *Kimberly Price*  
AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA										
ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/ EQUIP	FACILITY	AMOUNT
1	0	41500	760	429	4638	004379				\$144,000.00
TOTAL AMOUNT										\$144,000.00

FUND OVERRIDE

*R-* 289663

JAN 20 1998

AC 9800844