

RESOLUTION NUMBER R- 290173

ADOPTED ON MAY 26 1998

WHEREAS, completion of State Route 56 through the North City Future Urbanizing Area (NCFUA) between the construction of Carmel Valley and Rancho Penasquitos will require funding from a number of sources; and

WHEREAS, the City and County must first verify their financial commitment for the project in order for the California Transportation Commission (CTC) to release \$47,500,000 in state funds; and

WHEREAS, the City of San Diego, the County of San Diego, TransNet, private developer contributions, and other sources have contributed or have programmed a total of \$42,800,197; and

WHEREAS, the City's contribution totals \$9,568,000 including \$2,400,000 in TransNet Bonds; \$600,000 in Gas Tax fund; \$799,197 in Local TransNet funds; \$3,720,000 from the Rancho Penasquitos Facilities Benefit Assessments (FBA) and \$2,048,803 in Developer Impact Fees from the FUA; and

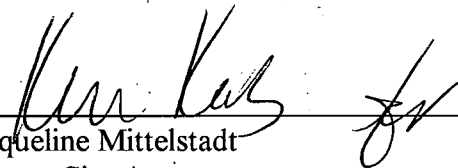
WHEREAS, an additional \$3,000,000 has been allocated from the Carmel Valley FBA; \$6.2 million from developers in Carmel Valley; \$6.2 million and right-of-way acquisitions have been contributed by the Rancho Penasquitos community; and \$28,000,000 has been committed by developers in the NCFUA; and

WHEREAS, adoption of this resolution will assure the CTC that City of San Diego funds will be available in CIP No. 52-463.0 (State Route 56-Carmel Valley to Rancho Penasquitos) for

the purpose of constructing State Route 56 and will therefore allow CTC to release the State funds for the project; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, that the City of San Diego hereby assures the California Transportation Commission that funding in the amount of \$9,568,000 is in the City of San Diego's Capital Improvement Program in CIP No. 52-463.0 (State Route 56 - Carmel Valley to Rancho Penasquitos) for the construction of State Route 56.

APPROVED: CASEY GWINN, City Attorney

By 
Jacqueline Mittelstadt
Deputy City Attorney

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5/21/98
Or.Dept:E&CP
Aud.Cert:N/A
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