

RESOLUTION NUMBER R- 292753

ADOPTED ON FEB 08 2000

RESOLUTION OF INTENTION TO INCUR BONDED
INDEBTEDNESS WITHIN EACH OF PROPOSED
IMPROVEMENT AREA NOS. 1, 2 AND 3 OF COMMUNITY
FACILITIES DISTRICT NO. 2 (SANTALUZ).

WHEREAS, the Council of The City of San Diego (the "Council") upon receipt of a petition as provided in Section 53318 of the Government Code of the State of California instituted proceedings to form Community Facilities District No. 2 (Santaluz) (the "Community Facilities District No. 2" or the "District") and three improvement areas therein (each an "Improvement Area") pursuant to the Mello-Roos Community Facilities Act of 1982, commencing with Section 53311 of the Government Code of the State of California (the "Act"), as amended, pursuant to Resolution No. R- 292753 adopted by the Council on the date hereof to finance (1) the purchase, construction, modification, expansion, improvement or rehabilitation of public facilities identified in Attachment "A" hereto and incorporated herein by this reference, including all furnishings, equipment and supplies related thereto (collectively, the "Facilities"); and (2) the incidental expenses to be incurred in financing the Facilities and forming and administering the District (the "Incidental Expenses"); and

WHEREAS, the Council estimates that the amount required to finance the Facilities and Incidental Expenses is approximately \$70,000,000; and

WHEREAS, in order to finance the Facilities and Incidental Expenses, the Council intends to authorize the issuance of bonds for proposed Improvement Area Nos. 1, 2 and 3 in the

maximum aggregate principal amounts of \$62,200,000, \$3,000,000, and \$4,800,000, respectively; and

WHEREAS, the repayment of the bonds of an Improvement Area is to be secured by special taxes levied in that Improvement Area in accordance with Section 53328 of the Act, other than those properties exempted from taxation in the rate and method of apportionment for each Improvement Area set forth in Attachment "C" to Resolution No. R-292754; NOW, THEREFORE,

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

Section 1. The above recitals are true and correct.

Section 2. It is necessary to incur bonded indebtedness within the proposed boundaries of Improvement Area Nos. 1, 2 and 3 of proposed Community Facilities District No. 2 in an amount not to exceed \$62,200,000, \$3,000,000, and \$4,800,000, respectively, to finance the costs of the Facilities and Incidental Expenses, as permitted by the Act.

Section 3. The bonds for each Improvement Area will be issued for the purpose of financing the costs of the Facilities and the Incidental Expenses, including, but not limited to, the funding of reserve funds for the bonds, the financing of costs associated with the issuance of the bonds and all other costs and expenses necessary to finance the Facilities which are permitted to be financed pursuant to the Act.

Section 4. It is the intent of the Council to authorize the sale of bonds for each Improvement Area in one or more series, in the maximum aggregate principal amount of \$62,200,000 for Improvement Area No. 1, \$3,000,000 for Improvement Area No. 2, and \$4,800,000 for Improvement Area No. 3 and at a maximum interest rate not in excess of 12 percent per annum, or a higher rate not in excess of the maximum rate permitted by law at the

time that the bonds are issued. The term of the bonds of each series shall be determined pursuant to a resolution of this Council acting in its capacity as the legislative body of the District authorizing the issuance of the bonds of such series, but such term shall in no event exceed 30 years from the date of issuance of the bonds of such series, or such longer term as is then permitted by law.

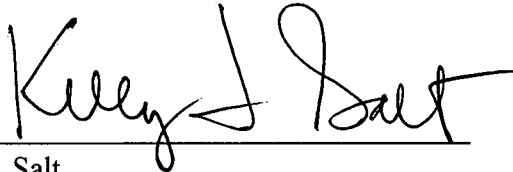
Section 5. A public hearing (the "Hearing") on the proposed debt issue shall be held at 10:00 a.m. or as soon thereafter as practicable, on March 14, 2000, at the City Council Chambers, 202 C Street, San Diego, California.

Section 6. At the time and place set forth in this Resolution for the Hearing, any interested persons, including all persons owning land or registered to vote within the proposed Community Facilities District No. 2, may appear and be heard.

Section 7. The City Clerk is hereby directed to publish a notice (the "Notice") of the Hearing pursuant to Section 6061 of the Government Code in a newspaper of general circulation published in the area of the proposed Community Facilities District No. 2. Such publication shall be completed at least seven days prior to the date of the Hearing. The City Clerk is further

directed to mail a copy of the Notice to each of the landowners within the boundaries of proposed
Community Facilities District No. 2 at least 15 days prior to the Hearing.

APPROVED: CASEY GWINN, City Attorney

By 
Kelly J. Salt
Deputy City Attorney

KJS:pev
1/25/00
Or. Dept. Fin. & Tech. Svcs.
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ATTACHMENT A

**Types of Facilities
to Be Financed by Community
Facilities District No. 2**

The proposed public facilities and expenses to be financed by the District include:

- 1 Carmel Valley Road from Via Abertura to Black Mountain Road (Segment B, "Seg. B"):**

Includes Black Mountain Road from Carmel Valley Road southerly to existing Black Mountain Road
Includes Collins Nursery right-of-way acquisition
Includes portion of 36" water line- 793 zone
Includes 36" water line - 610 zone
Includes Pressure Reduction Station

- 2 Riparian Mitigation and Vernal Pool Mitigation to support Carmel Valley Road Seg. B construction.**

- 3 Construction of Carmel Valley Road Segments 1, 2, and 3 from North of SR56 to Via Abertura**
Includes traffic signal at Rancho Santa Fe Farms Road

- 4 Camino Ruiz South**
Includes 16" Water Line in Camino Ruiz
Includes 20" Water Line in Camino Ruiz

- 5 Camino Ruiz from CR South Northerly to San Dieguito and Extension to Stn. 213**

Includes 16" water line
Includes 20" Water line
Includes Sewer Trunk from Fairbanks Highlands Intercept to Pump Station No. 3 Intercept

- 6 San Dieguito Road from Camino Ruiz to existing San Dieguito Road**
Includes Water Facilities

- 7 Median and Parkway Landscaping of Carmel Valley Road from Via Abertura to Black Mountain Road (Seg. B)**
Includes Black Mountain Road from Carmel Valley Road southerly to existing Black Mountain Road

Water and Sewer Facilities

- 8 **Sewer Trunk Line from Existing Carmel Valley Sewer Trunk Line to Fairbanks Highlands Interceptor**
- 9 **Trunk Sewer from Pump Station No. 3 Intercept to Pump Station No. 2 Interceptor**
- 10 **Trunk Sewer from Pump Station No. 2 Intercept to northerly end of Project**
- 11 **Pump Station No. 3 and Force Main to Trunk Sewer**
- 12 **Pump Station No. 2 and Force Main to Trunk Sewer**
- 13 **36" Water Line from Reservoir to Black Mountain Road including Carmel Valley Road Segment BB bridge.**

- 14 **25 Million Gallon Reservoir**

- 15 **South Fire Station and Equipment (Fair Share)**
- Offsite Traffic Signals and Intersection Improvements**
- 16 **Intersection Improvements at El Camino Real and San Dieguito Road**
- 17 **Traffic Signal at Black Mountain Road and Maler Road**
- 18 **Intersection Improvements at Black Mountain Road and Park Village Road**
- Total**

- 19 **Traffic Signal at Camino Ruiz and San Dieguito**
- 20 **Traffic Signal at Carmel Valley Road and Camino Ruiz**
- 21 **Traffic Signal at Carmel Valley Road and Black Mountain Road**
- 22 **Regional Park Land Acquisition and Grading (Fair Share)**
- Additional Contingency to be used for Category A, B, or C items (subject to prioritization listed on page one)**
- Projects to be Acquired from Excess Proceeds After All Projects in Categories A, B, or C are Acquired or Deleted From CFD Funding**
- 23 **Carmel Valley Road Segment BB**
- 24 **South Fire Station, Remaining Costs**