

RESOLUTION NUMBER R- 294887

ADOPTED ON MAY 22 2001

BE IT RESOLVED by the Council of the City of San Diego, that the City Manager is hereby authorized and empowered to request, for and on behalf of the City, advance funding from SANDAG through the TransNet commercial paper program in an amount not to exceed \$7,000,000 for the projects listed in Attachment A, which by this reference is incorporated into this resolution.

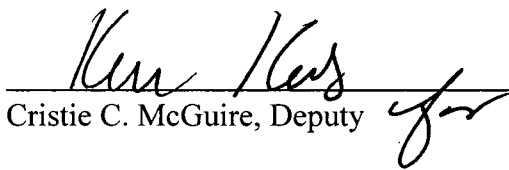
BE IT FURTHER RESOLVED that the City Manager is authorized to execute any necessary documents relating to the receipt of said funds from SANDAG.

BE IT DECLARED that the City acknowledges that it is responsible for paying its proportionate share of the annual interest and administrative cost of the commercial paper program, which will be deducted from the City's monthly TransNet Sales tax allocations prior to remittance to the City, based on the ratio of the amount of financing provided to the City to the total commercial paper outstanding each fiscal year.

BE IT FURTHER RESOLVED that the Manager is authorized to forgo future TransNet Sales tax allocations in the amount of \$7,000,000 from SANDAG according to the schedule on Attachment A.

BE IT FURTHER DECLARED that the first priority use of the City's annual allocation of TransNet revenues shall be payment of the principal amount borrowed according to the schedule on Attachment A.

APPROVED: CASEY GWINN, City Attorney

By 
Cristie C. McGuire, Deputy

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5/21/01 Cor. Copy
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Or.Dept: Eng&CP
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ATTACHMENT "A"

COMMERCIAL PAPER REQUIREMENTS FOR FY 2001			
CIP NO.	PROJECT NAME	AMOUNT	PRINCIPAL REPAYMENT
52-477.0	College Grove Drive	\$188,613	FY 2003
52-553.0	Saturn Blvd - Palm Ave to Coronado	\$141,778	FY 2003
52-631.0	Wightman Street Widening	\$215,843	FY 2003
52-668.0	Navajo Road Median	\$109,933	FY 2003
12-144.0	Dale Street Storm Drain	\$755,325	FY 2004
17-104.7	Prestwick Court Storm Drain	\$368,403	FY 2004
12-127.0	Storm Station "N"	\$205,911	FY 2005
52-330.0	Sorrento Valley Rd	\$1,159,296	FY 2005
52-430.0	Napa Street - Linda Vista to Morena Blvd.	\$217,952	FY 2005
12-134.0	Sorrento Creek Mitigation	\$774,540	FY 2006
52-517.0	Carmel Valley Road	\$339,464	FY 2006
52-462.0	University/Lincoln Couplet	\$1,344,174	FY 2007
52-583.0	La Jolla Shores Dr/Ardath Rd/Torrey Pines	\$622,019	FY 2007
52-682.0	Otay Mesa Truck Crossing	\$394,222	FY 2007
68-106.2	TS & SL @ Glenroy & Princess View	\$162,527	FY 2007
TOTAL		\$7,000,000	

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