

RESOLUTION NUMBER R- 297878

ADOPTED ON APR 22 2003

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO, SAN DIEGO, CALIFORNIA, PASSING ON THE REPORT OF THE ASSESSMENT ENGINEER, GIVING PRELIMINARY APPROVAL, AND SETTING A TIME AND PLACE FOR A PUBLIC HEARING AND ORDERING THE INITIATION OF ASSESSMENT BALLOT PROCEDURES.

WHEREAS, the City Council of the City of San Diego, California, [Council] has initiated proceedings pursuant to the "Refunding Act of 1984 for 1915 Improvement Act Bonds" (Streets & Highways Code section 9500 and following) [Refunding Act] to establish a reassessment district to be designated as Reassessment District No. 2003-1 [Reassessment District], to reassess the parcels within Assessment District No. 4011 (De La Fuente Business Park - Phase I), Assessment District No. 4021 (De La Fuente Business Park - Phase II) and Assessment District No. 4036 (International Business Center) [individually, an Assessment District and collectively, the Assessment Districts] and to refund all outstanding improvement bonds issued for the Assessment Districts; and

WHEREAS, there has been prepared and filed with this legislative body a Report of the Assessment Engineer [Report] as provided for in and required by the Refunding Act and the Report has been presented to this legislative body for its consideration; and

WHEREAS, Section 9525(a) of the Refunding Act authorizes the Council to approve and confirm the Report and proceed to authorize, issue, and sell refunding bonds without a public hearing or other proceedings if the Council finds, based upon the Report, that all of the following conditions are satisfied:

A. Each estimated annual installment of principal and interest on the reassessment will be less than the corresponding annual installment of principal and interest on the portion of the original assessment being superseded and supplanted by the same percentage for all subdivisions of land within the Assessment Districts;

B. The number of years to maturity of all refunding bonds will be no more than the number of years to the last maturity of the improvement bonds issued for the Assessment Districts; and

C. The principal amount of the reassessment on each subdivision of land within the Reassessment District will be less than the corresponding unpaid principal amount of the portion of the original assessment being superseded and supplanted by the same percentage for each subdivision of land within the Assessment Districts; and

WHEREAS, Section 9525(b) of the Refunding Act provides that any reassessment approved and confirmed pursuant to Section 9525(a) shall not be deemed to be an assessment within the meaning of, and may be ordered without compliance with the procedural requirements of, Article XIID of the Constitution of the State of California [Article XIID]; and

WHEREAS, based upon the Report, the Council is unable to find that (a) the principal amount of the reassessment on each subdivision of land within the Reassessment District will be less than the corresponding unpaid principal amount of the portion of the original assessment being superseded and supplanted by the same percentage for each subdivision of land within the Assessment Districts and (b) the number of years to maturity of all refunding bonds will be no more than the number of years to the last maturity of the improvement bonds issued for the Assessment Districts; and

WHEREAS, Section 9526 of the Refunding Act provides that if the Council is unable to make the findings required by Section 9525, the Council may nevertheless proceed with the reassessment and refunding by preliminarily approving the Report and by fixing the time and place for hearing on the Report and on the proposed reassessment and refunding; and

WHEREAS, the Council desires to proceed with the reassessment and refunding pursuant to Section 9526 and the provisions of Article XIID and the Omnibus Proposition 218 Implementation Act [Implementation Act and, together with the Refunding Act and Article XIID, the Reassessment Law], to preliminarily approve the Report, to fix the time and place for hearing on the Report and on the proposed reassessment and refunding and to initiate reassessment ballot proceedings pursuant to the Reassessment Law; NOW, THEREFORE,

BE IT RESOLVED, that the Council of the City of San Diego, does determine and order as follows:

1. The above recitals are all true and correct.
2. Based upon the Report, the Council is not able to make the finding that all of the conditions specified in Streets and Highways Code section 9525 necessary to enable the Council to approve and confirm the reassessments without further proceedings are satisfied.
3. The Council hereby declares its intention to proceed with the reassessment and refunding pursuant to the Reassessment Law.
4. The Report, as submitted, is hereby preliminarily approved.
5. Notice is hereby given that a public hearing is hereby scheduled to be held in the Council Chambers of the City of San Diego located at 202 C Street, San Diego, California 92101 on June 10, 2003 at 10:00 a.m. At the public hearing, the Council shall hear any complaints or objections that may be made concerning the proposed refunding, the amount of the unpaid

assessments, or the amounts of the proposed reassessments as to any of the parcels of land proposed to be reassessed. No objections as to the regularity of the proceedings with reference to the making of the improvements financed from the proceeds of the improvement bonds issued for the Assessment Districts or the validity or amount of any assessment levied in the original proceedings to form the Assessment Districts shall be considered.

In addition to the foregoing, pursuant to the provisions of the Reassessment Law, each record owner of property proposed to be reassessed has the right to submit a reassessment ballot in favor of or in opposition to the proposed reassessment.

Reassessment ballots will be mailed to the record owner of each parcel located within the proposed Reassessment District and subject to a proposed reassessment. Each such owner may complete such reassessment ballot and thereby indicate his/her support for or opposition to the proposed reassessment. All such reassessment ballots must be received by the City Clerk at the following address at or before the close of the public hearing:

City Clerk, City of San Diego
202 C Street
San Diego, California 92101

A reassessment ballot received after the close of the public hearing will not be tabulated even though the postmark on the envelope transmitting the reassessment ballot is dated on or before the date of the public hearing.

Following the conclusion of the public hearing, the Council shall cause the final tabulation of the reassessment ballots timely received. If a majority protest exists, the Council shall not impose a reassessment within the reassessment district. A majority protest exists if, upon the conclusion of the public hearing, reassessment ballots submitted in opposition to the reassessments within the Reassessment District exceed the reassessment ballots submitted in favor

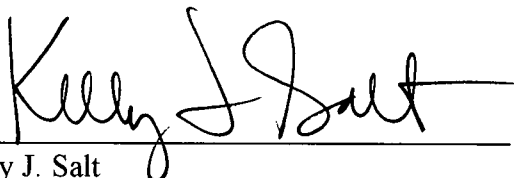
of such reassessments. In tabulating the reassessment ballots, the reassessment ballots shall be weighted according to the proportional financial obligation of the affected property.

6. The City Clerk is hereby directed to mail or cause to be mailed notice of the Public Hearing and the adoption of this Resolution and of the filing of the Report, together with the reassessment ballot materials, to the record owner of all real property proposed to be reassessed.

7. In accordance with the City Council's direction in Closed Session on March 25, 2003, the City Auditor and Comptroller is hereby authorized to transfer and expend an amount not to exceed \$154,815.77 from Fund No. 79900 to Fund No. 79626 to pay delinquent special assessments on certain assessor's parcels within Assessment District No. 4021 and is authorized to waive interest and penalties thereon.

8. This resolution shall become effective upon its adoption.

APPROVED: CASEY GWINN, City Attorney

By 
Kelly J. Salt
Deputy City Attorney

KJS:pev
4/7/03
Or.Dept:Fin.Svcs
Aud.Cert:2301052
R-2003-1193
Form=r&t.frm

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

CERTIFICATE OF UNALLOTTED BALANCE

AC 2301052
 ORIGINATING
 DEPT. NO.: 7207

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 \$ 154,815.77 Fund 79900
 Purpose Authorizing the expenditure of funds for the proposed consolidated refunding of three 1915 Act District Bonds.

Date 4-Feb-03 By: Faye Howard Hall
 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	79900			9544					\$154,815.77
TOTAL AMOUNT										\$154,815.77

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 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 \$ _____
 Vendor _____
 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										\$0.00

AC 2301052

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