

RESOLUTION NUMBER R- 299559

ADOPTED ON AUG 10 2004

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO AUTHORIZING THE CITY MANAGER TO EXECUTE THE RANCHO ENCANTADA NEIGHBORHOOD PARK NO. 1 REIMBURSEMENT AGREEMENT WITH SYCAMORE ESTATES, LLC, AND AMENDING THE FISCAL YEAR 2002 RANCHO ENCANTADA PUBLIC FACILITIES FINANCING PLAN.

WHEREAS, the acquisition and site development of Rancho Encantada Neighborhood Park No. 1, which is approximately 8.0 acres in size and located within the Sycamore Estates subdivision of the Rancho Encantada Community, include the design and construction of the Park, together with contiguous street improvements, and associated utilities to serve the park [Project]; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, that the City Manager is authorized and empowered to execute, for and on behalf of City, an agreement with Sycamore Estates, LLC, for acquisition and site development of the Rancho Encantada Neighborhood Park No. 1, under the terms and conditions set forth in the Agreement on file in the office of the City Clerk as Document No. RR299559, together with any reasonably necessary modifications or amendments thereto, which the City Manager shall deem necessary from time to time in order to carry out the purposes and intent of this Project and agreement.

BE IT FURTHER RESOLVED, that the expenditure of an amount not to exceed \$6,000,000 from CIP No. 29-610.0, Rancho Encantada Neighborhood Park No. 1, Facilities Benefit Assessment Fund No. 79016, is authorized for the purpose of providing funds for the

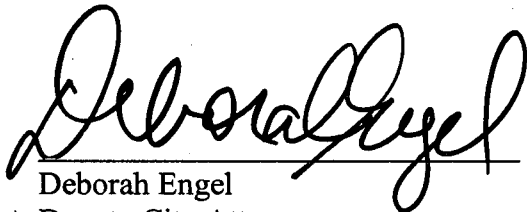
Project, contingent upon certification by the City Auditor and Comptroller that revenues are available at the time reimbursement is scheduled for this Project, currently scheduled for the beginning of Fiscal Year 2006.

BE IT FURTHER RESOLVED, that the City Manager is authorized to amend the Fiscal Year 2002 Rancho Encantada Public Facilities Financing Plan by:

1. increasing appropriations for Project P-1, Rancho Encantada Neighborhood Park No. 1, CIP No. 29-610.0, by \$3,400,000; and
2. eliminating the Rancho Encantada Facilities Benefit Assessments [FBA] funding of \$2,210,880 for Project T-2, and \$2,100,000 for Project T-3 in the Rancho Encantada Public Facilities Financing Plan.

APPROVED: CASEY GWINN, City Attorney

By



Deborah Engel
Deputy City Attorney

DE:cdk
07/23/04
Or.Dept: P&R
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