

RESOLUTION NUMBER R- 307101

DATE OF FINAL PASSAGE NOV 17 2011

A RESOLUTION OF THE CITY COUNCIL AUTHORIZING THE RETENTION OF STRADDLING, YOCCA, CARLSON & RAUTH AS BOND AND DISCLOSURE COUNSEL IN CONNECTION WITH THE ISSUANCE OF COMMUNITY FACILITIES DISTRICT NO. 2 (SANTALUZ), IMPROVEMENT AREA NO. 1 SPECIAL TAX REFUNDING BONDS SERIES A OF 2011.

WHEREAS, the City of San Diego intends to issue the Community Facilities District No. 2 (Santaluz) Improvement Area No. 1 Special Tax Refunding Bonds Series A of 2011 (2011 Bonds); and

WHEREAS, the retention of bond and disclosure counsel is the first step in the process to issue the 2011 Bonds, and the City Council must approve the resolutions, financing documents and official statement before the 2011 Bonds can be offered or sold; and

WHEREAS, due to the specialized nature of the bond and disclosure counsel services for the 2011 Bonds and the requirement by the underwriters to retain outside bond counsel, the City Attorney's office must retain outside bond and disclosure counsel; and

WHEREAS, Straddling, Yocca, Carlson & Rauth was selected as bond and disclosure counsel based on their competitive fee proposal and expertise in public financings and community facilities districts; and


WHEREAS, the legal fees of Straddling, Yocca, Carlson & Rauth are not expected to exceed \$68,250 and the out of pocket fees are not expected to exceed \$2,000, and the legal fees and costs will be paid from the bond proceeds only upon the successful closing of the offering;

NOW THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego that the City Attorney is authorized to execute an agreement for legal services with Straddling, Yocca, Carlson & Rauth for the provision of bond and disclosure counsel services in connection with the 2011 Bonds.

BE IT FURTHER RESOLVED, that the Chief Financial Officer is authorized to expend an amount not to exceed \$70,250 for such outside counsel services provided that the Chief Financial Officer first issues a Comptroller's Certificate certifying that the funds necessary for such expenditure are, or will be, on deposit with the City Treasurer.

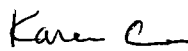
APPROVED: JAN I. GOLDSMITH, City Attorney

By   
Timothy J. Fitzpatrick  
Deputy City Attorney

TJF:sc  
10/31/2011  
Or.Dept:City Attorney

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of NOV 8 2011

ELIZABETH S. MALAND  
City Clerk

By   
Deputy City Clerk

Approved: 11-17-11  
(date)

  
JERRY SANDERS, Mayor

Vetoed: \_\_\_\_\_  
(date)

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JERRY SANDERS, Mayor