

RESOLUTION NUMBER R- 307352

DATE OF FINAL PASSAGE APR 23 2012

A RESOLUTION OF THE COUNCIL OF THE CITY OF
SAN DIEGO AUTHORIZING AMENDMENTS
TO THE FISCAL YEAR 2012 BUDGET OF THE CITY OF
SAN DIEGO TO PROVIDE FOR THE EXPENDITURE OF
BOND PROCEEDS RELATED TO THE ISSUANCE OF THE
PUBLIC FACILITIES FINANCING AUTHORITY OF THE
CITY OF SAN DIEGO'S LEASE REVENUE BONDS, SERIES
2012A (DEFERRED CAPITAL PROJECTS).

WHEREAS, on June 6, 2011, the Council of the City of San Diego adopted Resolution No. R-306836 approving the Fiscal Year 2012 Budget; and

WHEREAS, on July 25, 2011, the Council of the City of San Diego adopted Ordinance No. O-20073 entitled "An Ordinance Adopting the Annual Budget for the Fiscal Year 2012 and Appropriating the Necessary Money to Operate the City of San Diego for said Fiscal Year (Appropriation Ordinance)"; and

WHEREAS, in April 2012, the City Council will consider the issuance of up to \$80,000,000 in lease revenue bonds (2012A Bonds) to fund various General Fund Deferred Improvement Projects; and

WHEREAS, staff has identified critical capital improvement projects that are eligible to be funded with tax-exempt bond proceeds; and

WHEREAS, the Mayor proposes to revise the Fiscal Year 2012 budget to allow for the expenditure of 2012A Bonds as provide in Report No. 12-025, dated March 26, 2012; and

WHEREAS, Section 15 of the Appropriation Ordinance authorizes the Chief Financial Officer to modify appropriations upon adopted City Council resolution; and

WHEREAS, the City Council desires to approve the budget revisions as proposed by the Mayor; NOW, THEREFORE;

BE IT RESOLVED, by the Council of the City of San Diego that the Chief Financial Officer is authorized to amend the Fiscal Year 2012 Budget, in accordance with Report No. 12-025 to increase expenditure appropriations by \$75.0 million from the proceeds of the 2012A Bonds and to expend such appropriations as follows:

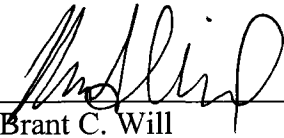
- a. \$5,176,371 from CIP A-BT.00001, Annual Allocation-City Facilities Improvement,
- b. \$14,553,150 from CIP A-CA.00001, Annual Allocation-Storm Drain Replacement,
- c. \$30,568,200 from CIP A-ID.00005, Annual Allocation -Resurfacing of City Streets,
- d. \$2,653,000 from CIP A-IH.00002, Annual Allocation - Street Light Circuit Upgrades,
- e. \$8,200,000 from CIP A-BE.00001, Annual Allocation-Deferred Capital ADA,
- f. \$550,000 from CIP AGG00001, Annual Allocation- Open Space Improvements,
- g. \$5,000,000 from CIP S-00692, Skyline Hills Library (1),
- h. \$50,000 from CIP S-00783, Fire Station No.17,
- i. \$50,000 from CIP S-00788, Fire Station No. 5, Hillcrest,
- j. \$1,320,279 from CIP S-00792, La Jolla Cove Station,
- k. \$3,000,000 from CIP S-00819, City Administration Bldg,
- l. \$639,000 from CIP S-00606, SD River Dredging Qualcomm Way to SR163,

- m. \$175,000 from CIP S-11003, Coolidge St Storm Drain,
- n. \$75,000 from CIP S-11004, San Remo Way Storm Drain,
- o. \$125,000 from CIP S-11005, Manhasset Dr Storm Drain System Upgrade,
- p. \$65,000 from CIP S-12005, Midway Street Bluff Repair,
- q. \$1,800,000 from CIPS-00802, San Ysidro Library, and
- r. \$1,000,000 from CIP S-00726, Mission Beach Boardwalk Bulkhead.

BE IT FURTHER RESOLVED, that the Chief Financial Officer is authorized to establish a special interest-bearing account for the bond proceeds titled "Deferred Capital Bond 2012A," contingent upon approval of the bond authorization and related documents and contingent upon the issuance of the 2012A Bonds.

BE IT FURTHER RESOLVED, that all budget amendments included herein are contingent upon the approval and issuance of the 2012A Bonds and the certification of the City Comptroller that the bond proceeds are available.

APPROVED: JAN I. GOLDSMITH, City Attorney

By 

Brant C. Will
Deputy City Attorney

BCW:jdf
03/26/12
04/04/12 COR.COPY
Or.Dept: DM
Doc. No. 344274_2

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of APR 9 - 2012

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk

Approved: 4.23.12
(date)


JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor