

RESOLUTION NUMBER R- 307379

DATE OF FINAL PASSAGE APR 26 2012

RESOLUTION OF THE CITY COUNCIL TO AUTHORIZE EXPENDITURE OF FUNDS FOR PROJECT NO. P-6, HIDDEN TRAILS NEIGHBORHOOD PARK FROM THE OTAY MESA FACILITIES BENEFIT ASSESSMENT – WEST FUND FOR THE PURPOSE OF FINAL REIMBURSEMENT TO D.R. HORTON.

WHEREAS, the Otay Mesa Public Facilities Financing Plan (Financing Plan) identifies the Hidden Trails Neighborhood Park as Project No. P-6 as a public facility to be financed by the Otay Mesa–West Facilities Benefit Assessment (FBA); and

WHEREAS, on February 2, 2004, by Resolution No. 298831, the City Council authorized a Park Reimbursement Agreement for the Hidden Trails Neighborhood Park with Western Pacific Housing (Agreement) for acquisition and site development of the Hidden Trails Neighborhood Park (Project); and

WHEREAS, the Agreement provided for reimbursement to Western Pacific Housing with an estimated cost of \$764,400 (inclusive of City administrative costs), to be increased annually by the inflation rate or the projected costs for the appropriation year as described in future updates to the Financing Plan as approved by City Council; and

WHEREAS, on November 13, 2006, the City Council approved an update to the Financing Plan, which increased the funding for Project No. P-6 from \$1,856,400 to \$2,420,000; and

WHEREAS, of the increase of \$563,600 identified for Project No. P-6 in the Financing Plan, \$279,541.28 was for the Project anticipated in the Agreement; and

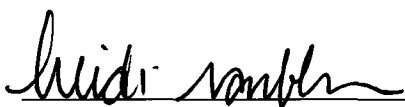
WHEREAS, D.R. Horton, as successor to Western Pacific Housing under the Agreement, has requested reimbursement in the final and total amount of \$1,042,761.28 under the Agreement, and City has verified those requested reimbursed costs; and

WHEREAS, Resolution No. 298831 authorized the expenditure of an amount not to exceed \$764,400 for the Project; and

WHEREAS, authorization for an additional \$279,541.28 is needed to fully reimburse D.R. Horton under the terms of the Agreement; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, that the Chief Financial Officer is hereby authorized to expend an amount not to exceed Two Hundred Seventy-Nine Thousand Five Hundred Forty-One Dollars and Twenty-Eight Cents (\$279,541.28), from the Otay Mesa Fund No. 400093 in CIP No. S-00995 (Hidden Trails Neighborhood Park), for the purpose of final reimbursement to D.R. Horton under the Agreement, contingent upon Chief Financial Officer certification of funds available for reimbursement.

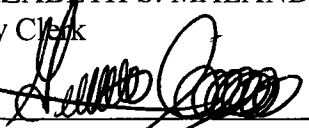
APPROVED: JAN I. GOLDSMITH, City Attorney

By  \_\_\_\_\_  
Heidi K. Vonblum  
Deputy City Attorney

HKV:hm  
02/28/2012  
Or.Dept: Facilities Financing  
Doc. No.: 327350

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of APR 17 2012.

ELIZABETH S. MALAND  
City Clerk

By   
Deputy City Clerk

Approved: 4.26.12  
(date)

  
JERRY SANDERS, Mayor

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

\_\_\_\_\_  
JERRY SANDERS, Mayor