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(R-2012-578) 5/22

RESOLUTION NUMBER R- 307475

DATE OF FINAL PASSAGE MAY 24 2012

A RESOLUTION OF THE COUNCIL OF THE CITY OF
SAN DIEGO AUTHORIZING THE RETENTION OF STRADLING
YOCCA CARLSON & RAUTH AS BOND AND DISCLOSURE
COUNSEL IN CONNECTION WITH THE ISSUANCE OF
COMMUNITY FACILITIES DISTRICT NO. 1 (MIRAMAR RANCH NORTH)
SPECIAL TAX REFUNDING BONDS, SERIES 2012

WHEREAS, the City of San Diego shall seek authorization to issue Community Facilities District No. 1 (Miramar Ranch North) Special Tax Refunding Bonds, Series 2012 (CFD No. 1 Special Tax Bonds); and

WHEREAS, due to the nature of the bond and disclosure counsel services for the CFD No. 1 Special Tax Bonds, the City is required by the bond markets to retain bond and disclosure counsel to render various opinions prior to the sale of the CFD No. 1 Special Tax Bonds; and

WHEREAS, Stradling Yocca Carlson & Rauth (Stradling) was selected by the City Attorney's Office as bond and disclosure counsel based on their competitive fee proposal and expertise in public finance; and


WHEREAS, the City Council must approve the resolution, the financing documents, and preliminary official statement before the CFD No. 1 Special Tax Bonds can be offered or sold; and

WHEREAS, the legal fees of Stradling are not expected to exceed \$62,000 and the legal fees and costs will be paid from the bond proceeds held by the trustee for Community Facilities District No. 1 (Miramar Ranch North) only on the successful closing and sale of the CFD No. 1 Special Tax Bonds, and such fees and costs will not be paid from any City funds whatsoever;

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 Stradling for the provision of bond and disclosure counsel services in connection with the CFD No. 1 Special Tax Bonds.


APPROVED: JAN I. GOLDSMITH, City Attorney

By 
Timothy J. Fitzpatrick
Deputy City Attorney

TJF:jab:sc
5/07/2012
Or.Dept: City Atty.
Doc. No. 364031

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of 5/22/12.

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk

Approved: 5-24-12
(date)


JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor