

107
9/16

(R-2014-849)

RESOLUTION NUMBER R- 309210

DATE OF FINAL PASSAGE OCT 02 2014

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO AUTHORIZING THE RESCISSION OF THE AMENDED AND RESTATED JOINT EXERCISE OF POWERS AGREEMENT CREATING THE CITY OF SAN DIEGO/MTDB AUTHORITY BY AND BETWEEN THE CITY OF SAN DIEGO AND THE SAN DIEGO METROPOLITAN TRANSIT DEVELOPMENT BOARD, AND THE DISSOLUTION OF THE CITY OF SAN DIEGO/MTDB AUTHORITY PURSUANT TO SECTION 32 OF THE AMENDED AND RESTATED JOINT EXERCISE OF POWERS AGREEMENT CREATING THE CITY OF SAN DIEGO/MTDB AUTHORITY.

WHEREAS, pursuant to Articles 1, 2, 3, and 4 of Chapter 5 of Title 1, Division 7 of the Government Code of the State of California, the City of San Diego (City) and the San Diego Metropolitan Transit Development Board (MTDB) formed the City of San Diego/MTDB Authority (Authority) by entering into an agreement (as amended and restated, JPA Agreement) for the purpose of financing the construction of public capital improvements, including public transit systems and related transportation facilities and services; and

WHEREAS, the City and MTDB continue to be the only Members of the Authority; and

WHEREAS, the Authority previously issued its \$19,515,000 "1993 Lease Revenue Bonds (San Diego Old Town Light Rail Transit Extension)" (1993 Bonds) pursuant to a Trust Indenture dated as of August 1, 1993; and

WHEREAS, the Authority refinanced the 1993 Bonds by issuing its \$15,255,000 "2003 Lease Revenue Refunding Bonds (San Diego Old Town Light Rail Transit Extension Refunding)" (2003 Bonds) pursuant to a Trust Indenture dated as of May 1, 2003; and

WHEREAS, the City, the City of San Diego, solely in its capacity as the designated successor agency to the Redevelopment Agency of the City of San Diego (Successor Agency), and the Housing Authority of the City of San Diego (Housing Authority) have entered into a Third Amended Joint Exercise of Powers Agreement Creating the Public Facilities Financing Authority of the City of San Diego, to allow the Public Facilities Financing Authority of the City of San Diego, a California joint exercise of powers authority (PFFA), to continue to provide, among other activities, assistance to the City in financing the construction and/or acquisition of public capital improvements through the issuance of bonds; and

WHEREAS, the 2003 Bonds were refunded in full by PFFA's issuance of its \$43,245,000 "Lease Revenue Bonds and Lease Revenue Refunding Bonds, Series 2013A (Capital Improvement Projects and Old Town Light Rail Extension Refunding)" (2013A Bonds); and

WHEREAS, pursuant to Section 32 of the JPA Agreement, the JPA Agreement may be rescinded and the Authority terminated by written consent of all Members provided that there are no outstanding bonds or other debt or lease obligations of the Authority; and

WHEREAS, the Authority currently has no outstanding bonds or other debt or lease obligations; and

WHEREAS, PFFA is capable of fulfilling the purpose for which the Authority was originally formed, rendering the Authority's continued existence unnecessary; and

WHEREAS, both the City and MTDB have determined and established that it is in both of their best interests to rescind the JPA Agreement and terminate the Authority; NOW, THEREFORE,

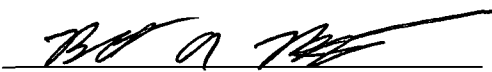
BE IT RESOLVED, by the Council of the City of San Diego, that the Comptroller for the City of San Diego or his designee is authorized and directed to take appropriate measures to rescind the JPA Agreement and terminate the Authority.

BE IT FURTHER RESOLVED, that the Comptroller for the City of San Diego or his designee is authorized and directed to file or cause to be filed with the California Secretary of State's Office a notification of the termination of the Authority.

BE IT FURTHER RESOLVED, that the Comptroller for the City of San Diego or his designee is authorized and directed to prepare and file such other documents and take such other actions as may be necessary and advisable in connection with the termination of the Authority.

BE IT FURTHER RESOLVED, that the Comptroller for the City of San Diego or his designee is authorized, empowered, and directed to execute and deliver in the name of and on behalf of the Authority such deeds, assignments, or other instruments of transfer as may be deemed necessary or proper and is further authorized, empowered, and directed to do any and all acts and things necessary to carry out, perform, implement, and consummate the above-described rescission of the JPA Agreement and termination of the Authority.

APPROVED: JAN I. GOLDSMITH, City Attorney

By 
Bret A. Bartolotta
Deputy City Attorney

BAB:sc
6/26/2014
Or.Dept: Office of the City Comptroller
Doc. No. 677022

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of SEP 16 2014.

ELIZABETH S. MALAND,
City Clerk

By 
Deputy City Clerk

Approved: 10/2/14
(date)

Vetoed: _____
(date)


KEVIN L. FAULCONER, Mayor

KEVIN L. FAULCONER, Mayor

Passed by the Council of The City of San Diego on SEP 16 2014, by the following vote:

Councilmembers	Yeas	Nays	Not Present	Recused
Sherri Lightner	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ed Harris	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Todd Gloria	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Myrtle Cole	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mark Kersey	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lorie Zapf	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Scott Sherman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
David Alvarez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marti Emerald	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Date of final passage OCT 02 2014

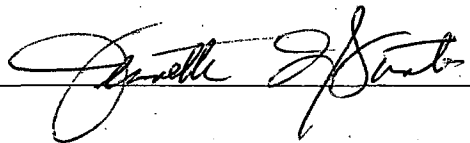
(Please note: When a resolution is approved by the Mayor, the date of final passage is the date the approved resolution was returned to the Office of the City Clerk.)

AUTHENTICATED BY:

KEVIN L. FAULCONER
Mayor of The City of San Diego, California.

ELIZABETH S. MALAND
City Clerk of The City of San Diego, California.

(Seal)

By , Deputy

Office of the City Clerk, San Diego, California
Resolution Number R- 309210