

RESOLUTION NO. 2017-201

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE AUTHORIZING THE CITY MANAGER TO EXECUTE A REIMBURSEMENT AGREEMENT WITH TAYLOR MORRISON OF CALIFORNIA, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, FOR PUBLIC LAND DEDICATED TO THE CITY IN FEE TITLE THROUGH THE MADEIRA EAST VILLAGE 8 FINAL SUBDIVISION MAP NO. EG-03-481.08 AND AMENDING THE FISCAL YEAR 2017-18 BUDGET TO REFLECT THE EXPENSES AUTHORIZED IN THE AGREEMENT

WHEREAS, Elk Grove Municipal Code Section 16.82.100 and state law provide for reimbursement to developers for land dedications designated in the Laguna Ridge Specific Plan (LRSP) Supplemental Parks Fee Program subject to approval by the City and entering into a reimbursement agreement with the City of Elk Grove ("Agreement"); and

WHEREAS, Taylor Morrison of California, LLC (Developer), as a condition of development, was required to dedicate lands within the Laguna Ridge Specific Plan that are eligible for reimbursement under the guidelines of the LRSP Supplemental Parks Fee Program; and

WHEREAS, the reimbursement described in the Agreement is in the form of fee credits only, and does not include any form of cash reimbursement; and

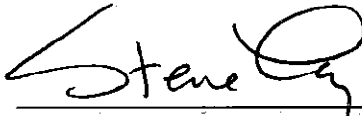
WHEREAS, a budget amendment is necessary to augment the current budget to reflect the expenses authorized in the agreement.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Elk Grove hereby authorizes the City Manager to execute a Credit Reimbursement Agreement with Taylor Morrison of California, LLC, for credits applicable at time of building permit to the base rate of the Laguna Ridge Specific Plan (LRSP) Supplemental Parks Fee Program Land Acquisition fee; and

BE IT FURTHER RESOLVED that the City Council of the City of Elk Grove hereby authorizes an amendment to the FY 2017-18 Budget as shown below from the Elk Grove Laguna Ridge Specific Plan Supplemental Park Fee Program to establish the eligible fee credits.

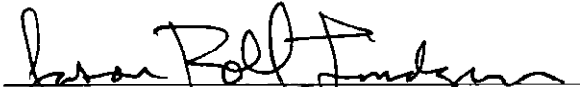
Account	Current Budget	Adjustment	Revised Budget	Action
3311540-5121702	\$1,000,000	\$168,776	\$1,168,776	Increase Fee Reimbursement Budget to establish LRSP Supplemental Parks Fee Program Land Acquisition fee credits

PASSED AND ADOPTED by the City Council of the City of Elk Grove this 23rd day of August 2017.



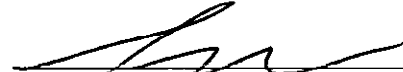
STEVE LY, MAYOR of the
CITY OF ELK GROVE

ATTEST:



JASON LINDGREN, CITY CLERK

APPROVED AS TO FORM:



JONATHAN P. HOBBS,
CITY ATTORNEY

**CERTIFICATION
ELK GROVE CITY COUNCIL RESOLUTION NO. 2017-201**

STATE OF CALIFORNIA)
COUNTY OF SACRAMENTO) ss
CITY OF ELK GROVE)

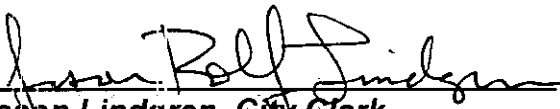
I, Jason Lindgren, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on August 23, 2017 by the following vote:

AYES: COUNCILMEMBERS: Ly, Detrick, Hume, Nguyen, Suen

NOES: COUNCILMEMBERS: None

ABSTAIN: COUNCILMEMBERS: None

ABSENT: COUNCILMEMBERS: None


**Jason Lindgren, City Clerk
City of Elk Grove, California**