

RESOLUTION NO. 2014-211

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE
AUTHORIZING THE CITY MANAGER TO EXECUTE REIMBURSEMENT
AGREEMENT RC2014-03 WITH TAYLOR MORRISON, LLC. FOR PRIVATELY
CONSTRUCTED PUBLIC FACILITIES INCLUDED IN THE ELK GROVE
ROADWAY FEE PROGRAM IN SUBSTANTIALLY THE FORM PRESENTED AND
AMENDING THE FISCAL YEAR 2014-15 BUDGET TO REFLECT THE EXPENSES
AUTHORIZED IN THE AGREEMENT**

WHEREAS, Elk Grove Municipal Code Section 16.95.070 provides for reimbursement to developers for the private construction of any facilities designated in the Roadway Fee Program subject to entering into a reimbursement agreement with the City of Elk Grove; and

WHEREAS, Taylor Morrison, LLC. is constructing road improvements in the City commonly referred to as Madeira East Village 1 Lotz Parkway Improvements, which are included in the Roadway Fee Program; and

WHEREAS, the developers may be reimbursed through a combination of Roadway fee credits against future fees and/or cash reimbursement of the cost of the improvement, subject to certain limitations defined in the Program; and

WHEREAS, a Developer shall only be eligible to receive cash reimbursement to the extent such fee credits do not fully reimburse the Developer for the improvements; and

WHEREAS, the program requires certain preconditions to be met before any cash reimbursements will be available; and

WHEREAS, a budget amendment in the amount of \$403,664 from Elk Grove Roadway Fee Program is necessary to augment the current budget to reflect the expenses authorized in the agreement.

GL Account: 328-0000-512.17-02

<u>Date Adopted</u>	<u>Description</u>	<u>Amount</u>
5/28/2014	Beginning FY 2015 Budget - RC2012-02 Los Rios	\$ 800,503
	<u>FY 2015 Prior Approvals</u>	
9/10/2014	RC2014-02 BTG EGZ - Madeira East Lotz Parkway	\$ 692,535
	<u>Current Request for Budget Adjustment</u>	
Pending	RC2014-03 Taylor Morrison - Madeira East V1 Lotz Parkway	\$ 403,664
	Total Revised FY 2015 Budget	\$ 1,896,702

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Elk Grove hereby authorizes the City Manager to execute Reimbursement Agreement RC2014-03 for credits against future fees and reimbursement from the Roadway Fee Program with Taylor Morrison, LLC granting staff the ability to work with opposing counsel; and

BE IT FURTHER RESOLVED that the City Council of the City of Elk Grove hereby authorizes an amendment to the Fiscal Year 2014-15 Budget in the amount of \$403,664 from the Elk Grove Roadway Fee Program to establish the eligible fee credits.

PASSED AND ADOPTED by the City Council of the City of Elk Grove this 24th day of September 2014.



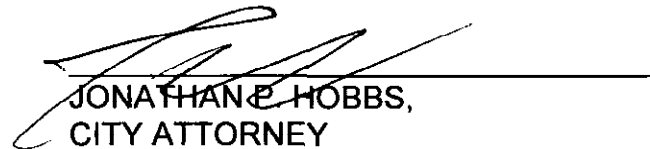
GARY DAVIS, MAYOR of the
CITY OF ELK GROVE

ATTEST:



JASON LINDGREN, CITY CLERK

APPROVED AS TO FORM:



JONATHAN P. HOBBS,
CITY ATTORNEY

**CERTIFICATION
ELK GROVE CITY COUNCIL RESOLUTION NO. 2014-211**

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

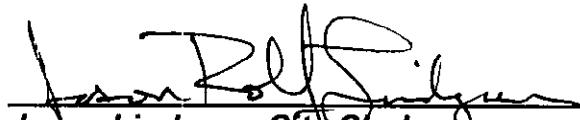
I, Jason Lindgren, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on September 24, 2014 by the following vote:

AYES : **COUNCILMEMBERS:** *Davis, Cooper, Detrick, Hume, Trigg*

NOES: **COUNCILMEMBERS:** *None*

ABSTAIN : **COUNCILMEMBERS:** *None*

ABSENT: **COUNCILMEMBERS:** *None*


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