

RESOLUTION NO. 2017-121

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE
AUTHORIZING THE CITY MANAGER TO EXECUTE A
CREDIT 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 1 FINAL SUBDIVISION MAP NO. 03-481.01, AND
AMENDING THE FISCAL YEAR 2016-17 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; 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, City accepted park land dedications into fee title on March 12, 2014 pursuant to Resolution No. 2014-65, whereby Council approved the Final Map for Subdivision No. 03-481.01, Madeira East Village 1, which along with payment of an in-lieu fee before Final Map initially satisfied the City's Chapter 22.40 Quimby land dedication requirements; and

WHEREAS, Developer transferred a portion of land that the initial Madeira East Village 1 Quimby in-lieu requirement calculation was based off of to a separate LRSP Supplemental Parks Fee Program credit reimbursement agreement RC2015-01 for Madeira East Village 4, creating a higher Quimby in-lieu requirement for Madeira East Village 1 than was initially paid; and

WHEREAS, Developer has heretofore not been reimbursed through an adopted agreement for LRSP Supplemental Parks Land Acquisition credits generated through its land dedicated as a part of Subdivision No. 03-481.01, Madeira East Village 1, and which City agrees to pay cash reimbursement for after Developer has applied the correct amount to satisfy its outstanding Quimby obligation for Madeira East Village 1; 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 Reimbursement Agreement with Taylor Morrison of California, LLC, in substantially the form presented to the City

Council, for reimbursement from the Land Acquisition Fund (Fund 331) of the Laguna Ridge Specific Plan (LRSP) Supplemental Parks Fee Program; and

BE IT FURTHER RESOLVED that the City Council of the City of Elk Grove hereby authorizes an amendment to the FY 2016-17 Budget as shown below from the Elk Grove Laguna Ridge Specific Plan Supplemental Park Fee Program to appropriate the funds for payment of the outstanding Quimby obligation and the remaining amount to Developer as reimbursement for LRSP Supplemental Parks Fee Program Land Acquisition credits generated by Madeira East Village 1.

Account	Current Budget	Adjustment	Revised Budget	Action
3311540-5121702	\$0	\$166,624	\$166,624	Increase Fee Reimbursement Budget to Pay Out to Taylor Morrison
3311900-5509000	\$0	\$196,378	\$196,378	To Apply LRSP Supp. Parks Land Acquisition funds to Outstanding Quimby Obligation
3301900-3810000	\$0	\$196,378	\$196,378	To Satisfy Outstanding Quimby Obligation

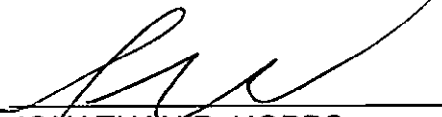
PASSED AND ADOPTED by the City Council of the City of Elk Grove this 14th day of June 2017.


 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. 2017-121**

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

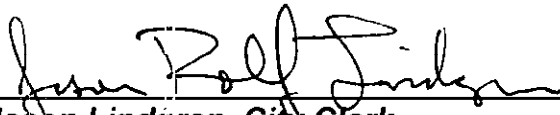
I, Jason Lindgren, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on June 14, 2017 by the following vote:

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**