

RESOLUTION NO. 05-23

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF MARICOPA, ARIZONA, AUTHORIZING THE REIMBURSEMENT OF FUNDS COLLECTED PURSUANT TO RESOLUTION 04-13 TO HOMEBUILDERS WHO PREVIOUSLY CONTRIBUTED SIMILAR FUNDS OR IMPROVEMENTS TO PINAL COUNTY SPECIFICALLY PURSUANT TO DEVELOPMENT AGREEMENT PROVISIONS

WHEREAS, on June 15, 2004, the Mayor and Council of the City of Maricopa, Arizona, enacted Resolution No. 04-13, which authorized its Development Services Department to accept, as of July 1, 2004, a specific amount to fund expected improvements necessary to maintain and improve the City of Maricopa's transportation infrastructure; and

WHEREAS, certain homebuilders within the City of Maricopa, pursuant to Development Agreements entered into with Pinal County prior to Maricopa's incorporation, either contributed funds purported by Pinal County to be dedicated to the improvements noted in the Maricopa Subregional Transportation Study or completed designated improvements toward the purposes of that study; and

WHEREAS, under the specific provisions set forth in the Development Agreements, El Dorado Holdings was assigned the obligation to collect the Subregional Transportation Fee, which was being assessed at the time the Development Agreements were entered into by Pinal County, and to use the money collected for certain transportation improvements identified in the Development Agreements; and

WHEREAS, upon completion of the improvements called for in the Development Agreements, Rancho El Dorado Holdings has notified the City that it will forward any funds remaining from the amounts contributed by the homebuilders to the City of Maricopa; and

WHEREAS, when acquiring building permits from the City of Maricopa, those homebuilders referenced above, despite having previously contributed amounts pursuant to their respective Development Agreements, also contributed the voluntary amount set forth in Resolution 04-13; and

WHEREAS, it was never the intent of the City of Maricopa to ask for or accept contributions in excess of those amounts set forth in Resolution 04-13; and

WHEREAS, by accepting contributions pursuant to Resolution 04-13 from those homebuilders who had previously made similar contributions or improvements pursuant to a Development Agreement, those homebuilders have essentially overpaid the contribution amount set forth in Resolution 04-13; and

WHEREAS, the City of Maricopa believes that it would be fair and equitable to refund to those homebuilders referenced above the amounts contributed pursuant to Resolution 04-13 by those homebuilders to avoid recovering more overall from those homebuilders than requested in Resolution 04-13;

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF MARICOPA, ARIZONA:

That upon the completion of the improvements called for in the Development Agreements, Rancho El Dorado Holdings shall transfer any funds remaining from fees

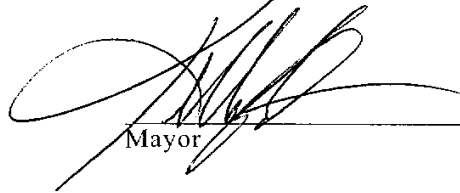
collected pursuant to the Maricopa Subregional Transportation Fee, whether held in escrow or otherwise, to the City of Maricopa.

The City Council hereby authorizes the City Manager, Finance Director and Development Services Department to refund amounts contributed pursuant to Resolution 04-13 to those homebuilders who have, as a result of both making payment or improvements as a requirement of a Development Agreement and contributing amounts pursuant to Resolution 04-13, contributed more in total toward the specific improvements listed in the Maricopa Subregional Transportation Study than authorized by the City Council and Mayor in Resolution 04-13. Such reimbursements shall be solely to the builders and in the amounts set forth herein:

Builder	Amount
Brown Family Communities	\$ 70,300
Canterra Homes	\$ 31,350
Centex Homes	\$130,150
D.R. Horton	\$400,900
Engle Homes	\$172,900
Hacienda Builders	\$259,350
Maracay Homes	\$ 69,350
Ryland Homes	\$140,600


By agreeing to the foregoing, the City of Maricopa in no way waives any right that it may have concerning whether the Development Agreements are binding on the City of Maricopa. Nothing contained herein shall be deemed to be a consent or ratification of the Development Agreements.

PASSED AND ADOPTED BY THE Mayor and Council of the City of Maricopa, Arizona, this 21st day of June, 2005.



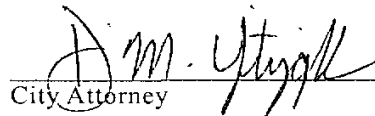
Mayor

ATTEST:



City Clerk

APPROVED AS TO FORM:



City Attorney