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VALLEJO RECEIVES EARLY PAYMENT FROM SIX FLAGS

VALLEJO – The City of Vallejo will receive a check Friday as part of a revenue sharing agreement from Six Flags Marine World totaling $1.25 million.

"Given the state of the economy, including a projected $21 billion deficit at the state level, to get profit-sharing money like this is great news," said Mayor Tony Intintoli Jr.

The money is part an 80-20 split between the City of Vallejo and Six Flags. The money has been budgeted for General Fund use, according to Finance Director Fred Wright, and the City Council has to ratify the funds as previously determined in the Fiscal Year 2002-2003 City budget.

"Receiving the early payment from Six Flags is always good as it reflects the fact that they had a profitable year, and we're sharing in those profits," said City Manager David Martinez. "It shows the agreement we made with Six Flags works, and continues to pay dividends to the City of Vallejo."

This early payment is the first of two the City expects to receive from Six Flags. The City received a total of $2.3 million in 2000, and $2.9 million in 2001.

Six Flags officials have not yet said if they plan to exercise their option to purchase the park from the City, and have until February to make their decision. If they decide not to exercise their option to purchase the park, they would still have three years left on their option to purchase.