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DEPARTMENT OF
FINANCE

BUDGET DIVISION

CITY OF SACRAMENTO
CALIFORNIA

March 25, 1988
88055:KTK:ldc

CITY HALL
ROOM 14
915 I STREET
SACRAMENTO, CA
95814-2696

916-449-5845

Transportation and Community Development/
Budget and Finance Committee
Sacramento, California

Honorable Members in Session:

SUBJECT: DEFERRAL OF 1987-88 SOUTH NATOMAS COMMUNITY IMPROVEMENT FUND
CAPITAL PROJECTS

SUMMARY

Attached is a report to the full City Council which recommends de-funding all 1987-88 capital projects funded by the South Natomas Community Improvement Fund (SNCIF) due to lower than projected revenues. These projects will be recommended for re-funding as part of the 1988-89 Capital Improvement Fund.

RECOMMENDATION

It is recommended that the Joint Committee approve the de-funding of the four SNCIF projects listed in the attached City Council report, reconsider funding as part of the 1988-89 CIP and forward this recommendation to the City Council for their April 12, 1988 regular meeting.

Respectfully submitted,

Keith T. Kramer
Sr. Management Analyst

RECOMMENDATION APPROVED:

SOLON WISHAM, JR.
Assistant City Manager

April 19, 1988
District 1



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BUDGET DIVISION

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City Council
Sacramento, California

Honorable Members in Session:

SUBJECT: DEFERRAL OF 1987-88 SOUTH NATOMAS COMMUNITY IMPROVEMENT FUND CAPITAL PROJECTS

SUMMARY

This report recommends de-funding all 1987-88 capital projects funded by the South Natomas Community Improvement Fund (SNCIF) due to lower than projected revenues. These projects will be recommended for re-funding as part of the 1988-89 Capital Improvement Fund. This item was reviewed by the Transportation and Community Development/Budget and Finance Committee on April 5, 1988.

BACKGROUND

The 1987-88 Approved Capital Improvement Program includes funding from the SNCIF for four projects totalling \$325,000. These projects are:

Bannon Barn Rehabilitation	\$71,000
Park Site Acquisition - W. El Camino/Orchard	54,000
South Natomas Community Art Project	75,000
Contributions to South Natomas F.B.A.	125,000

The source of funds for these projects is the South Natomas Community Improvement Fund. These funds are derived via developer agreements and are collected at the time that building permits are issued. Revenues collected and projected for 1986-87 and 1987-88 are:

	<u>Approved</u>	<u>Actual</u>
1986-87	\$447,000	\$287,466
		<u>Mid-Year Estimate</u>
1987-88	\$460,000	\$230,000

City Council
March 25, 1988
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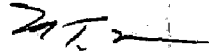
As illustrated above, revenues to this fund are significantly lower than anticipated over the past two years. This appears due to economic and legal restraints during this period.

As a result of the revenue shortfall, there will not be sufficient income to fund these projects for 1987-88. Therefore, staff is proposing to de-fund these projects in 1987-88 and to re-fund, at the same appropriation levels, in the 1988-89 CIP. The effect will be a one-year delay in projects funded by the SNCIF.

RECOMMENDATION

It is recommended that the City Council approve the de-funding of the four SNCIF projects listed above, and reconsider funding as part of the 1988-89 Capital Improvement Program.

Respectfully submitted,



Keith T. Kramer
Sr. Management Analyst

RECOMMENDATION APPROVED:

WALTER J. SLIPE
City Manager

April 26, 1988
District 1

RESOLUTION NO.

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

RESOLUTION REDUCING APPROPRIATIONS FOR ALL 1987-88 SOUTH NATOMAS COMMUNITY IMPROVEMENT FUND PROJECTS

WHEREAS, the City Council as part of the 1987-88 Approved Budget approved appropriations from the South Natomas Community Improvement Fund for certain capital improvements predicated upon revenue projections in the 1987-88 budget, and

WHEREAS, actual revenues received for 1986-87 were significantly less than anticipated and revenues, per the Mid-Year Review, are projected to be significantly lower in 1987-88,

NOW, THEREFORE BE IT RESOLVED, that the following projects will be reduced in funding for 1987-88 as follows:

795-500-LC66-4820	(\$71,000)
795-500-LC71-4820	(\$54,000)
795-500-MA36-4820	(\$75,000)
795-500-TC46-4820	(\$125,000)
795-710-7012-4999	\$325,000

MAYOR

ATTEST:

CITY CLERK