

RESOLUTION NO. 2006-685

Adopted by the City Council

September 12, 2006

REALLOCATION OF CAPITAL IMPROVEMENT PROJECT (CIP) FUNDS TO THE DOWNTOWN PREDEVELOPMENT SERVICES PROJECT (KC67) AND RICHARDS BOULEVARD PREDEVELOPMENT SERVICES PROJECT (KC66)

BACKGROUND

- A. The following Downtown Redevelopment Capitol Improvement Projects were identified as either complete or funded by other sources and have remaining balances:
- Commercial Historic Preservation - \$1,719
 - K Street Directories - \$67,961
 - Downtown Guide Patrol Program - \$60,892
 - I-5 Street Overcrossing Design - \$137,500
 - Central City Wayfinding System - \$12,768
 - Merged Downtown Plan Amendments - \$30,850
- Total \$311,690**
- B. The following Richards Blvd. Redevelopment Capitol Improvement Projects were identified as complete or funded by other sources and have remaining balances:
- Blue Diamond Implementation - \$23,658
 - Rail Depot - \$15,250
- Total \$38,908**
- C. There are other predevelopment activities within the Downtown and Richards Blvd. Redevelopment Areas that are ongoing and require additional funding.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

Section 1. The City Manager is authorized to:

- (1) Increase the Downtown Predevelopment Services Individual Project Agreement (IPA) budget with the Redevelopment Agency of the City of Sacramento (Agency), City Agreement #2001-0224-111 in the amount of

\$311,690.

Increase the Richards Blvd. Predevelopment IPA budget with the Redevelopment Agency of the City of Sacramento (Agency), City Agreement #2001-0224-78 in the amount of \$38,908.

(3) Increase the Downtown Predevelopment Services Predevelopment Services Project (KC67) revenue and expenditure budget for tax increment funds (Fund 206) in the amount of \$311,690.

(4) Increase the Richards Blvd. Predevelopment Services Project (KC66) revenue and expenditure budget for tax increment funds (Fund 206) in the amount of \$38,908.

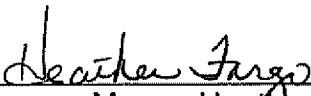
Adopted by the City of Sacramento City Council on September 12, 2006 by the following vote:

Ayes: Councilmembers, Cohn, Fong, Hammond, Pannell, Sheedy, Tretheway, Waters, and Mayor Fargo.

Noes: None.

Abstain: None.

Absent: Councilmember McCarty.



Mayor, Heather Fargo

Attest:



Shirley Concolino, City Clerk