

RESOLUTION NO. 2007-427

Adopted by Sacramento City Council

June 21, 2007

FY2006/07 Adjustments to the Development Services Fund (Fund 258)

BACKGROUND

- A. The Development Services Fund (Fund 258) was designed to contain a reserve, funded from excess building revenues, to ensure the City continues to provide development related services during economic downturns.
- B. Over the past several fiscal years the necessary excess revenues to fund budgeted transfers have not been realized. As a result the fund is currently projected to end Fiscal Year (FY) 2006/07 with a shortfall of approximately \$1.5 million.
- C. In reviewing existing Fund 258 resources, staff has determined that there are prior budgetary commitments on this fund that can be released to address identified deficiencies.

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

- Section 1. Authorize the liquidation of prior year encumbrances in the Development Services Department and appropriation of these funds to General Fund Administrative Contingency.
- Section 2. Authorize the Finance Director to utilize the value of the liquidated encumbrances to adjust transfers from the Development Services Fund to the General Fund as necessary to address projected shortfalls in the Development Services Fund.
- Section 3. Defund the North Area Corporation Building (BC21) in FY2006/07 instead of FY2007/08.

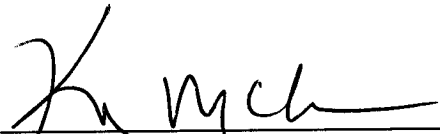
Adopted by the City of Sacramento City Council on June 21, 2007 by the following vote:

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

Noes: None.

Abstain: None.

Absent: Mayor Fargo.


Kevin McCarty, Vice Mayor

Attest:


Shirley Concolino, City Clerk