

RESOLUTION NO. 00- 2000-002

ADOPTED BY THE SACRAMENTO CITY FINANCING AUTHORITY

ON DATE OF MAY 2 - 2000

A RESOLUTION OF THE SACRAMENTO CITY FINANCING AUTHORITY DIRECTING THE CITY MANAGER TO CAST AFFIRMATIVE VOTES ON ALL SACRAMENTO CITY FINANCING AUTHORITY BALLOTS RECEIVED IN CONNECTION WITH SACRAMENTO AREA FLOOD CONTROL AGENCY'S (SAFCA) PROPOSED CAPITAL ASSESSMENT DISTRICT NO. 3 (AMERICAN RIVER AND SOUTH SACRAMENTO STREAMS) AND SETTING FORTH THE DISTRICT'S SUPPORT THEREOF

WHEREAS, after the flood of 1986, the Corps of Engineers, the State of California, and the Sacramento Area Flood Control Agency (SAFCA) completed an evaluation of the improvements protecting Sacramento from flooding from the American and Sacramento River; and,

WHEREAS, that evaluation concluded that over 400,000 residents, 160,000 homes, 5,000 businesses, and over 1,100 government facilities were at unacceptably high risk of flooding; and,

WHEREAS, even though significant flood control improvements have been made and Natomas and portions of North Sacramento will achieve 200-year protection, the remainder of Sacramento has the lowest level of flood protection of any major urban area in the United States; and,

WHEREAS, a flood would paralyze emergency services including police, fire, and hospitals and result in a minimum of \$7 billion in property damage; and,

WHEREAS, Federal flood insurance is mandated for more than 55,000 property owners in Sacramento, at an annual cost of \$25 million; and,

WHEREAS, in 1999, Congress authorized \$235 million in projects that, when completed, will significantly reduce the risk of flooding and eliminate Federal requirements for flood insurance; and,

WHEREAS, construction of the projects requires the local sponsor, SAFCA, to fund about 15 percent of the cost of those projects, \$35 million; and

WHEREAS, SAFCA has determined that the local share can best be raised through the imposition of a capital assessment on properties that benefit from the projects; and,

WHEREAS, the California Constitution requires that capital assessments be imposed on public properties in proportion to the benefits received; and,

WHEREAS, improved flood protection will benefit all property owners in Sacramento including the City of Sacramento; and,

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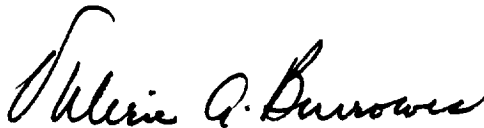
WHEREAS, improved flood protection is the highest infrastructure priority for the City of Sacramento,

NOW, THEREFORE, BE IT RESOLVED, by the Sacramento City Financing Authority, as follows:

3. The Sacramento City Financing Authority hereby strongly affirms its support for SAFCA's proposed capital assessment district.
4. The City Manager is directed to cast affirmative votes on all ballots received for Sacramento City Financing Authority controlled properties.


Chair

ATTEST:


City Clerk

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