

**RESOLUTION NO. 2010-739**

Adopted by the Sacramento City Council

September 7, 2010

**AUTHORIZING THE TRANSFER OF \$1.2 MILLION IN UNRESTRICTED RESOURCES IN THE PARKING FUND FROM THE SALE OF THE SHERATON HOTEL TO THE GENERAL FUND**

**BACKGROUND**

- A. In an effort to maintain positions and keep employees working during FY 2010/11 the City will incur an additional \$1.2 million in unbudgeted labor costs that need to be funded. Additional unrestricted proceeds from the Sheraton sale are available in the Parking Fund and can be transferred to the General Fund to cover these costs.

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

- A. The City Manager is authorized to transfer \$1.2 million from the Sheraton Hotel proceeds, located in the Parking Fund (Fund 6004), to the General Fund (1001) to cover unbudgeted FY 2010/11 labor costs related to labor negotiations.

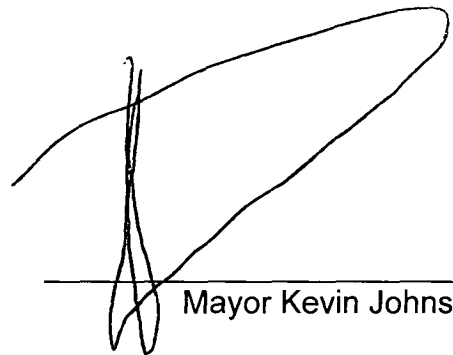
Adopted by the City of Sacramento City Council on September 7, 2010 by the following vote:

Ayes: Councilmembers Cohn, Hammond, McCarty, Pannell, Tretheway, and Mayor Johnson.

Noes: None.

Abstain: None.

Absent: Councilmembers Fong, Sheedy, and Waters.



Mayor Kevin Johnson

Attest:

  
Shirley Concolino, City Clerk