

RESOLUTION NO. 2005-713

Adopted by the Sacramento City Council

October 6, 2005

SETTING THE AMOUNT OF THE REFUNDABLE SUPPLEMENTAL DRAINAGE FEE AND THE BUY-IN FEE IN CONNECTION WITH ISSUANCE OF THE NORTH NATOMAS DRAINAGE COMMUNITY FACILITIES DISTRICT 97-01 SUBORDINATED SPECIAL TAX BONDS, SERIES C

BACKGROUND

- A. The City Council has heretofore adopted an ordinance ("Ordinance") establishing the Refundable Supplemental Drainage Fee ("Drainage Fee") and the Buy-in Fee in connection with the issuance of the North Natomas Drainage Community Facilities District 97-01 ("CFD 97-01") Subordinated Special Tax Bonds, Series C.
- B. The Ordinance authorized the City Council to set by resolution the amount of the Drainage Fee and the Buy-in Fee.
- C. This action will set the required Fees to \$00.00 pending future City Council action to abolish the Fee requirements, thereby terminating the collection of unnecessary fees.

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

Section 1. The Drainage Fee amounts, payable at the time of issuance of a building permit, are established as follows:

Single family residential unit	\$00.00
Multifamily residential unit	\$00.00
Commercial/office/industrial.....	\$00.00

Section 2. The Buy-in Fee amount, payable as specified in the Investment Agreements, is established at \$00.00.

Section 3. Any Drainage Fee and Buy-in Fee revenue currently held by the City of Sacramento may be appropriated and refunded to the payor with earned interest

Section 4. **Effective Date.**

This resolution shall be effective immediately upon its adoption.

Adopted by the City of Sacramento City Council on October 6, 2005 by the following vote:

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

Noes: None

Abstain: None

Absent: None



Mayor Heather Fargo

Attest:



Shirley Concolino, City Clerk