

RESOLUTION NO. 89-020

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO
ON DATE OF

March 14, 1989

ALLOCATION OF CONTINGENCY FUNDS PIONEER HALL PROJECT

WHEREAS, the Redevelopment Agency of the City of Sacramento (Agency) approved the execution of an Owner Participation Agreement/Construction Loan (OPA) with the Pioneer Association by Resolution No. 87-080; and

WHEREAS, the OPA allocated \$100,000 to a project contingency fund; and

WHEREAS, the Agency now desires to use a portion of the contingency fund for the project and release the remainder;

NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

Section 1: The use of \$7,900 of the project contingency fund for the project is hereby approved.

Section 2: \$92,100 from the project contingency shall be transferred to the Developer Assistance Program (cost center A00882).



CHAIR

ATTEST:



ASSISTANT SECRETARY

1100WPP2(234)

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