

RESOLUTION NO. 2003-132

**ADOPTED BY THE CITY OF SACRAMENTO
ON DATE: MAR 25 2003**

**RESOLUTION TO APPROVE THE KOKOMO PARK DEVELOPMENT
AGREEMENT, ACCEPTANCE OF CASH AND TRANSFER OF FUNDS, AND
ESTABLISH A CAPITAL IMPROVEMENT PROGRAM CIP (PN: LW46).**

WHEREAS, Pursuant to Sacramento City Code section 18.44.110 the City Council may establish guidelines and procedures regarding credits and reimbursements of Park Development Impact Fees.

WHEREAS, the City Council has approved Resolution No. 2002-591, authorizing the City Manager to Issue Park Development Impact Fee Credits Upon the Provision of Unconditional, Irrevocable Stand-By Letters of Credit.

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SACRAMENTO THAT:


1. The City Council approve the Reimbursement/Credit Agreement Relating to Design and Construction of Park Improvements in North Natomas for Kokomo Park;
2. The City Council hereby accepts the payment of \$119,378 from Lewis Investment Company, LLC for prepayment of Park Development Impact Fees and orders that said funds be deposited to Fund 791;

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3. The City Council hereby approves the transfer of \$119,378 from the Park Development Impact Fee Fund 791 to CIP (PN:LW46).
4. The City Council approves the establishment of a capital improvement project CIP (PN:LW46).


MAYOR

ATTEST:


CITY CLERK

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