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CITY OF SACRAMENTO
CALIFORNIA

OFFICE OF THE
CITY MANAGER

June 12, 1986

CITY HALL
915 I STREET - 95814
(916) 449-5704

Budget and Finance Committee
Sacramento, California 95814

Honorable Members in Session:

SUBJECT: American River Parkway Land Acquisition

SUMMARY

The attached report to the City Council provides support for appropriating the first installment payment of \$214,000 for the legal settlement with the North Sacramento Land Co., due June 30, 1986.

RECOMMENDATION

It is recommended that the Budget and Finance Committee approve this report and recommend approval of the attached Resolution to the City Council.

Respectfully submitted,

Solon Wisham Jr.
SOLON WISHAM, JR.
Assistant City Manager

Attachment



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City Council
Sacramento, California

Honorable Members in Session

SUBJECT: American River Parkway Land Acquisition

SUMMARY

In May 1986, the City Council approved a legal settlement with the North Sacramento Land Co. in which the City of Sacramento agrees to pay \$556,000 in four installments. This report recommends appropriating the first installment payment of \$214,000 effective immediately.

BACKGROUND

The City Council has previously received a report dated May 15, 1986 from Lawrence M. Lunardini, Deputy City Attorney, outlining the terms and conditions of the legal settlement with the North Sacramento Land Co. Under the terms of the settlement agreement, the City of Sacramento is obligated to participate with the County of Sacramento, the State of California and the American River Foundation in the settlement. The first installment payment from the participating agencies is due on or before June 30, 1986. An immediate appropriation of City General Funds is required in order to comply with the settlement. Since the County is the lead agency in the transaction, the County will collect from the other participating jurisdictions and then make one payment to the North Sacramento Land Co.

FINANCIAL

Attachment I to this report details the payment schedule and funding sources for the settlement. The City of Sacramento is obligated to pay 26% of the total or \$556,000. \$214,000 is due now with the balance to be paid in fiscal years 1987-88 (\$114,000) and fiscal year 1988-89 (\$114,000).

The funding source is General Fund Administrative Contingency Account 1-01-7012-0000-4599.

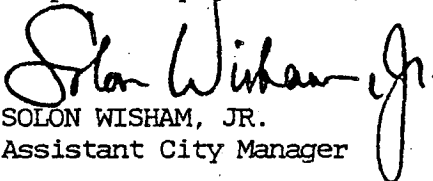
BUDGET AND FINANCE COMMITTEE

This item will be reviewed by the Budget and Finance Committee on Tuesday, June 17, 1986.

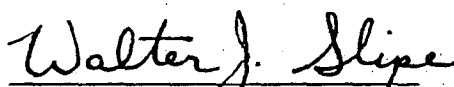
RECOMMENDATION

It is recommended that the City Council approve the attached resolution appropriating the first of three installment payments related to the North Sacramento Land Co. (American River Parkway) settlement agreement.

Respectfully submitted,


SOLON WISHAM, JR.
Assistant City Manager

RECOMMENDATION APPROVED:


WALTER J. SLIPE
City Manager

Attachments:

1. Payment Schedule and Funding Source
2. Resolution

NORTH SACRAMENTO LAND CO/
AMERICAN RIVER PARKWAY SETTLEMENT

PAYMENT SCHEDULE AND FUNDING SOURCE

1.	<u>First 300 acres (\$1,000,000.00 Due 6-30-86)</u>	
	City of Sacramento	\$ 100,000.00
	County of Sacramento	6,000.00
	State Grants:	
	--Robert Zberg Fund	\$234,000.00
	--License Plate Fund	400,000.00
	--Land & Water Grants	250,000.00
	American River Parkway Foundation	10,000.00
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	Total Initial Payment	\$1,000,000.00
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2.	<u>Next 43+ acres due 6-30-86 (Exhibit C to Agreement)</u>	
	City of Sacramento (40%)	114,000.00
	County of Sacramento (60%)	171,000.00
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	Total For Next 43 Acres	285,000.00
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3.	<u>Next 30+ Acres Due 6-30-88 (Exhibit D to Agreement)</u>	
	City of Sacramento (40%)	114,000.00
	County of Sacramento (60%)	171,000.00
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	Total For Next 30 Acres	285,000.00
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4.	<u>Next 30+ Acres Due 6-30-89 (Exhibit E to Agreement)</u>	
	City of Sacramento (40%)	114,000.00
	County of Sacramento (60%)	171,000.00
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	Total For Next 30 Acres	285,000.00
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	433 Acres - Grant Total	\$2,140,000.00
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	Funding Recap:	
	o City of Sacramento (26%)	556,000.00
	o County of Sacramento (32%)	690,000.00
	o State of California (41%)	884,000.00
	o American River Foundation (1%)	10,000.00
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	Grant Total (100%)	\$2,140,000.00
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RESOLUTION No.

Adopted by The Sacramento City Council on date of

**RESOLUTION APPROPRIATING FIRST INSTALLMENT
FOR LEGAL SETTLEMENT WITH NORTH SACRAMENTO LAND CO. FOR
THE ACQUISITION OF THE AMERICAN RIVER PARKWAY LAND**

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

The first installment for the legal settlement with the North Sacramento Land Co. for the acquisition of the American River Parkway Land in the amount of \$214,000 be appropriated from the General Fund's Administrative Contingency Account 1-01-7012-0000-4599, effective immediately.

MAYOR

ATTEST:

CITY CLERK