



CITY OF SACRAMENTO

February 10th, 1981

REAL ESTATE AND STREET ASSESSMENTS DIVISION
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CITY HALL ROOM 207

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CITY MANAGER'S OFFICE
RECEIVED
FEB 4 1981
IRVIN E. MORAES
REAL ESTATE SUPERVISOR

City Council
Sacramento, California

Honorable Members In Session:

SUBJECT: Brentwood Village and Freeport Village Street
Lighting Assessment District, Improvement
Proceeding No. 5018

SUMMARY

Adopt a Resolution establishing the amount of Security Fund for Brentwood Village and Freeport Village Street Lighting Assessment District.

BACKGROUND INFORMATION

On August 26th, 1980, the City Council adopted Resolution No. 80-559 which established a security fund in the amount of \$40,000.00 for 6 districts, one of them being the Brentwood Village and Freeport Village Street Lighting Assessment District, where 1915 Bonds are to be issued for the unpaid amount of the assessments that go to bond.

The required 30 day collection period for the owners to pay these assessments has passed and the amount that was not paid has now gone to bond. The amount necessary to establish the security fund for this district out of the \$40,000.00 mentioned above is \$2,600.00.

FINANCIAL DATA

Funds to establish the security fund for Brentwood Village and Freeport Village Street Lighting Assessment District are available in Budget No. 6-38-0000-0000-2630 and the \$2,600.00 so established will leave a remaining uncommitted \$12,700.00 in said fund.

APPROVED
BY THE CITY COUNCIL

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RECOMMENDATION

It is recommended that the attached Resolution Establishing Cash Security Fund, Etc., be adopted.

Respectfully submitted,



R. H. Parker
City Engineer

For Transmittal to City Council.



Walter J. Slipe
City Manager

RHP:IEM:bd

February 10th, 1981
DISTRICT NO. 7

IMPROVEMENT PROCEEDING NO. 5018

BRENTWOOD VILLAGE AND FREEPORT
VILLAGE STREET LIGHTING
ASSESSMENT DISTRICT

RESOLUTION
ESTABLISHING AMOUNT
OF THE
CASH SECURITY FUND
FOR THE
IMPROVEMENT BONDS
TO BE ISSUED FOR
BRENTWOOD VILLAGE AND
FREEPORT VILLAGE STREET
LIGHTING ASSESSMENT DISTRICT

WHEREAS, on August 26th, 1980, this Council passed
and adopted its Resolution entitled

"ESTABLISHING A SECURITY FUND
FOR IMPROVEMENT BONDS
ISSUED UNDER
IMPROVEMENT BOND ACT OF 1915
FOR DESIGNATED
IMPROVEMENT DISTRICTS AND

DECLARING CERTAIN COVENANTS
FOR THE BENEFIT OF
HOLDERS OF BONDS
ISSUED IN DESIGNATED
ASSESSMENT DISTRICTS"

and therein established a \$40,000.00 Security Fund for the
improvement bonds to be issued for certain Assessment Districts
that this Council named in said Resolution, and

WHEREAS, this Council declared in said Resolution that
it would establish the amount of money to be the cash security
fund for the bonds for each of the Assessment Districts named in
said Resolution at the time when the amount of the unpaid assess-
ments levied on the lands located in each such Assessment District
should become known, and

APPROVED
BY THE CITY COUNCIL

FEB 10

OFFICE OF THE
CITY CLERK

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WHEREAS, the City Engineer-Superintendent of Streets has informed this Council that \$ 63,893.35 is the amount of the assessments remaining unpaid that this Council did levy on the lands located in

BRENTWOOD VILLAGE AND FREEPORT VILLAGE
STREET LIGHTING ASSESSMENT DISTRICT

WHEREAS, this Council now deems it desirable to set the amount of the whole \$40,000.00 Cash Security Fund established in said Resolution adopted August 26th, 1980, that shall be allocated to the bonds for

BRENTWOOD VILLAGE AND FREEPORT VILLAGE
STREET LIGHTING ASSESSMENT DISTRICT

NOW, THEREFORE,

RESOLVED BY THE CITY COUNCIL OF THE CITY OF SACRAMENTO AS FOLLOWS:

1. That this Council hereby finds and determines that each of the recitals to this Resolution are true.

2. That this Council hereby allocates the sum of \$ 2,600.00 from the whole \$40,000.00 Security Fund and hereby designated said sum of \$ 2,600.00 to be the Cash Security Fund for the bonds to be issued for

BRENTWOOD VILLAGE AND FREEPORT VILLAGE
STREET LIGHTING ASSESSMENT DISTRICT

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF SACRAMENTO

THIS 10TH DAY OF FEBRUARY, 1981, by the following vote:

AYES:

NOES:

ABSENT:

ATTEST:

MAYOR