

RESOLUTION NO. 94-014

ADOPTED BY THE HOUSING AUTHORITY OF THE CITY OF SACRAMENTO

ON DATE OF NOV 15 1994

BUDGET FOR SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY FOR 1995

BE IT RESOLVED BY THE HOUSING AUTHORITY OF THE CITY OF SACRAMENTO:

Section 1: The 1995 Operating Budget totalling \$89,770,254 the 1995 Project Budget totalling \$31,977,855, the prior year project carryover totalling \$110,454,879, and reserves totalling \$11,522,515, all as further described in the "1995 Proposed Budget," a copy of which is on file with the Agency Clerk, are approved as the Budget of Sacramento Housing and Redevelopment Agency ("SHRA") for the 1995 calendar year.

Section 2: A total of 360.67 SHRA positions, a decrease of 19.95 positions, are approved subject to classification review by the Executive Director. (References to the Executive Director shall mean the Executive Director of SHRA)

Section 3: The budgeted amount for any item in the SHRA Budget may be amended by majority vote of the governing body of the entity actually undertaking and funding the activity. Such an amendment so enacted shall be deemed to have been approved by all of the entities originally establishing the budget without further action of the remaining entities.

Section 4: The Executive Director is authorized to submit the Annual Housing Operating Budgets and all supporting documents for 1995 to the United States Department of Housing and Urban Development (HUD), including all required amendments, for utilities and other miscellaneous adjustments. Furthermore, the Executive Director is authorized to amend the SHRA budget to reflect actual HUD approved expenditures and revenues for HUD funded projects.

Section 5: The proposed expenditures under the 1995 Housing Operating Budgets are necessary in the efficient and economical operation of the housing to serve low-income families.

Section 6: The housing financial plan set out in the 1995 Housing Operating Budgets is reasonable in that:

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- a. It indicates a source of funding adequate to cover all proposed expenditures.
- b. It does not provide for use of federal funding in excess of amounts payable under the provisions of the pertinent regulations.

Section 7: All proposed rental charges and expenditures contemplated by the 1995 Housing Operating Budgets shall be consistent with provisions of law and the Annual Contributions Contract.

Section 8: The Executive Director is authorized to submit applications to HUD for Comprehensive Grant Program funding. The Executive Director is authorized to accept the grant or grants, execute all related documents, amend the budget, and will comply with all policies, procedures, and requirements prescribed by HUD for modernization. The Executive Director is authorized to submit the comprehensive plan or annual statement to HUD, after receiving public comments and resident review .

Section 9: The Executive Director is authorized to obtain flood insurance through the federal flood insurance program as required by HUD.

Section 10: The funding gap between federal sources and operating costs for low-income rental housing units located within the City shall be funded by tax increment funds from City redevelopment project areas, as follows:

<u>Redevelopment Area</u>	<u>Project</u>	<u>Amount</u>
Alkali Flat	Las Victorianas	\$ 97,255
Oak Park	Various Oak Park units	139,086
Richards Blvd.	Dos Rios	151,825
Downtown	Miscellaneous City	<u>\$2,341,017</u>
 Total		 <u>\$2,729,183</u>

The expenditure of tax increment funds for such housing, in the manner specified, benefits the respective redevelopment areas in that the housing so provided is in or adjacent to the respective redevelopment areas and provides housing for low-income families, which housing stock is currently inadequate in the respective redevelopment areas.

Section 11: The expenditure of tax increment funds for homeless shelter activities will benefit the Merged Downtown Sacramento Redevelopment Project Area because it will provide housing for a homeless population which remains in or frequents the Merged Downtown Sacramento Redevelopment Project Area and is perceived as a blighting influence by business owners, property owners, workers and residents, and, as a result, impedes redevelopment of the Merged Downtown Sacramento Redevelopment Project Area.

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Section 12: The Executive Director is authorized to submit grant applications for any and all activities within the jurisdiction of the Agency. The Executive Director is authorized to accept such grants, to amend the Agency Budget to receive and allocate the grant funds, and to implement the actions required by the grant for any projects and programs currently within the Agency's jurisdiction, provided that the activities are fully funded by the grant. Such augmentations are permitted for positions, services and supplies, and equipment.

North Area Empowerment Zone	\$100,000,000
North Area Enterprise Community	\$ 3,000,000
South Area Enterprise Community	\$ 3,000,000
Office of Economic Adjustment Grant	\$ 240,000
Sacramento County	\$ 120,000
Sacramento City	\$ 100,000

Section 13: The Executive Director is authorized to enter into necessary contracts with HUD and state granting agencies for homeless programs transferred to the County but for which the Agency was the awarded or contracting Agency; including, but not limited to the following:

U.S. Dept. of Housing and Urban Development for:	
Supportive Housing Demonstration (RIL)	\$ 95,625
Housing Opportunities for People with AIDS	\$ 260,000
Transitional Housing Demonstration Program	\$ 3,000,000
Shelter plus care	\$ 2,000,000
State Dept. of Housing and Community Development for:	
Supplemental Assistance to Facilities that Aid the Homeless (SAFAH)	\$ 42,352
Permanent Hsg. for Handicapped Homeless	\$ 51,441

Such amounts are estimates of grants to be applied for, approved and accepted in calendar year 1995. The Executive Director is authorized to accept grants and to transfer program responsibility to the County pursuant to previously approved governing board actions.

Section 14: During 1994, tax increment funds from the Merged Downtown Sacramento Redevelopment Project Area (Downtown) have contributed to programs and activities of other areas and departments which benefit Downtown. Subject to the limitations of the funding source, the Executive Director is authorized to reimburse Downtown for funds advanced to other programs as monies become available from the close of the 1994 Budget.

Section 15: On an annual basis, HUD requires the Agency to conduct a physical inventory, analyze receivables for collectibility and accordingly, reconcile and adjust related financial records; the Executive Director is authorized to amend the budget as needed for such adjustments.

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**SUMMARY OF CHANGES TO SACRAMENTO HOUSING
AND REDEVELOPMENT AGENCY PROPOSED 1995 BUDGET**

Proposed 1995 Total Operating Budget:	\$ 89,770,254
Consolidated Plan Adjustments-City	(100,000)
Consolidated Plan Adjustments-County	(22,320)
 Modified 1995 Operating Budget	 \$ 89,647,934
 Proposed 1995 Carryover Projects:	 \$ 110,454,879
CDBG Section 108-City	1,713,600
CDBG Section 108-County	2,041,341
 Modified 1995 Carryover Projects	 \$ 114,209,820
 Proposed 1995 New Projects:	 \$ 31,977,855
CDBG Section 108-City	(1,713,600)
CDBG Section 108-County	(2,041,341)
Consolidated Plan Adjustments-City	350,000
Consolidated Plan Adjustments-County	10,000
 Modified 1995 New Projects	 \$ 28,582,914
 Proposed 1995 Reserves:	 <u>\$ 11,522,515</u>
 TOTAL AGENCY BUDGET	 \$243,963,183

Section 16: The Executive Director is authorized to make transfers of fund balances for 1994 to accommodate reserve requirements. The Executive Director may allocate and transfer any available fund balances to accounts held for future projects or to reduce budget shortfalls in any other fund balances, provided monies so used are not restricted by law or regulations related to the funding source.

Section 17: The Executive Director is authorized to transfer monies for capital projects funded by Downtown tax increment to the Certificate of Participation (COP) fund to utilize COP interest earnings in compliance with the required use of this interest.

Section 18: The Executive Director is authorized to transfer funding of approved capital projects within the respective project area funds to ensure compliance with bond covenants, tax laws and applicable redevelopment laws and regulations.

Section 19: The Executive Director is authorized to modify the internal administrative loan contained within this budget as needed for redevelopment purposes according to the actual December 31, 1994 fund balances and any revisions to anticipated redevelopment area revenues as of June 30, 1995.

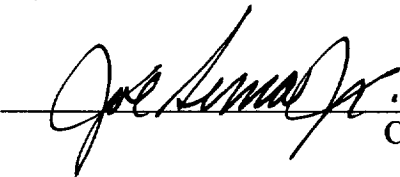
Section 20: The Executive Director is authorized to implement internal loans between Agency managed redevelopment project areas consistent with bond covenants, tax laws and applicable redevelopment laws and regulations.

Section 21: The Executive Director is authorized to transfer monies from redevelopment agency funds to the Educational Revenue Augmentation Fund (ERAF), pursuant to state law.

Section 22: The Executive Director is authorized to approve conversion of conventional dwelling units to non-dwelling use as long as the use is approved by HUD and consistent with adopted Agency policy and governing board direction.

Section 23: The Executive Director is authorized to incorporate the changes listed on Exhibit A as part of the 1995 Budget.

Section 24: This resolution shall take effect immediately.



CHAIR

ATTEST



SECRETARY