



33

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

March 3, 1982

CITY MANAGER'S OFFICE

APPROVED
BY THE CITY COUNCIL

APPROVED

RECEIVED

MAR 3 1982
SACRAMENTO REDEVELOPMENT AGENCY
CITY OF SACRAMENTO

Redevelopment Agency of the
City of Sacramento
Sacramento, California

MAR 9 1982

OFFICE OF THE
CITY CLERK

Honorable Members in Session:

SUBJECT: Utilization of Tax Increment Funds in Years 1982-86

MAR 9 1982

SUMMARY

This report recommends the establishment and approval of projects and funding levels for 1982 and general conceptual approval in years 1983-86, subject to annual updates. The 1982 activities include replacement housing/commercial revitalization program, preparation of plans for Phase I and II of the Old Sacramento Waterfront, a revolving loan fund to acquire stalled Owner Participation Projects, the Museum and History Center and miscellaneous items. The report also recommends the merger of Project Areas 2A, 3, 4 and 8 into a single redevelopment project area.

BACKGROUND

On September 1, 1981, the Budget and Finance Committee reviewed the staff report of August 4, 1981 and requested additional information. The additional information was presented in a staff report dated January 4, 1982 which is attached as Attachment I.

On February 23, 1982, the Budget and Finance Committee approved the activities and expenditure of funds for 1982 (subject to report back on specific items) and general conceptual approval of proposals for years 1983-86. The Committee action is attached as Attachment II and is designed to substitute for page 4 of the staff report dated January 4, 1982. Attachment III contains specific follow-up reports regarding: (1) debt service; (2) garage art work; and (3) inclusion of the Memorial Auditorium in Redevelopment Project Area 8 as requested by the Budget and Finance Committee.

FINANCIAL DATA

Financial data is detailed in Attachment I and II.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

Redevelopment Agency of the
City of Sacramento
Page Two

March 3, 1982

RECOMMENDATION

The staff recommends adoption of the attached resolution: (1) approving the 1982 tax increment expenditure plan; (2) approving in concept for the 1983-86 expenditure plan; and (3) authorizing the Interim Executive Director to merge Projects 2A, 3, 4, and 8 together.

Respectfully submitted,

William H. Edgar

WILLIAM H. EDGAR
Interim Executive Director

TRANSMITTAL TO COUNCIL:

Walter J. Slipe

WALTER J. SLIPE, City Manager