

# RESOLUTION NO. 87-100

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO  
ON DATE OF

November 24, 1987

## RECOMMENDING USE OF DOWNTOWN TAX INCREMENT FUNDS FOR CONSTRUCTION

WHEREAS, the U.S. Department of Housing and Urban Development (HUD) has reserved for the Authority, an allocation of forty-eight (48) new public housing units; and

WHEREAS, HUD shall pay approximately \$2,903,520 toward cost of development of said units and the expected cost of development is \$3,575,520.

NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

Section 1: The Executive Director is hereby authorized and directed to amend the budget to allocate an amount not to exceed \$300,000 of Downtown Tax Increment from the 20% housing replacement fund to the aforesaid development.

  
CHAIR

ATTEST:

  
ASSISTANT SECRETARY

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