



CITY OF SACRAMENTO

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DEPARTMENT OF FINANCE
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February 10, 1982
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Budget & Finance Committee and
City Council
Sacramento, California

Honorable Members in Session:

SUBJECT: Budget and Finance Committee Report--Funding Swap for History Center

SUMMARY:

At the February 9 meeting, the Budget and Finance Committee voted to deappropriate \$1.1 million from the Sacramento History Center, and replace such funding with an equal amount of tax increment monies from City Redevelopment Project Areas. This report and resolution accomplishes the former; the SHRA Director will report back prior to July 1, 1982 with a proposal to establish the appropriate "obligations" to allow the replacement of funding with tax increments.

BACKGROUND:

When the Committee considered funding alternatives for the Firefighters settlement two weeks ago, "Alternative 3" was comprised in major part of the funding swap proposed in this report, although the Committee and Council ultimately chose another approach recommended by staff. Last week, the Committee voted to use approximately \$65,000 in Revenue Sharing funds to finance a two year experimental sidewalk cleaning project. Source of the funds centered on this proposed History Center funding swap. While sufficient funds already exist in the Revenue Sharing Fund to accomplish this appropriation, in large part this balance is due to the mid-year and Fire settlement "fixes" adopted by Council. Thus, to avoid eroding the beneficial effect on fund balances of these previous actions, approval of the proposed History Center swap would free up new monies. The City Engineer and Waste Removal Superintendent will report back at a later date with the legal and fiscal details of the sidewalk cleaning effort.

APPROVED
BY THE CITY COUNCIL

FEB 16 1982

OFFICE OF THE
CITY CLERK

FINANCIAL

The \$1.1 million previously appropriated to the Sacramento History Center is as follows:

\$1,000,000	General Revenue Sharing (FY 1979-80 Carryover)
60,000	Shige Tahara Trust (FY 1979-80 Carryover)
<u>40,000</u>	Park Development Fund (FY 1981-82 Appropriation)
\$1,100,000	

These amounts will revert to their respective fund balances.

RECOMMENDATION

It is recommended that the attached resolution be adopted by the City Council.

Respectfully Submitted,



ROBERT C. LELAND
Assistant Director of Finance

attachment

APPROVED:



WALTER J. SLIPE
City Manager

RESOLUTION NO. 82-107

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

A RESOLUTION AMENDING THE 1981-82
CAPITAL IMPROVEMENT BUDGET REGARDING
THE SACRAMENTO HISTORY CENTER

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

SECTION 1.

That the sum of \$1,100,000 be deappropriated from Cost Center 2210 (Sacramento History Center) and the following amounts returned to their respective available fund balances:

\$1,000,000 to General Revenue Sharing Fund

60,000 to Shige Tahara Trust Fund

40,000 to Park Development Fund

SECTION 2.

It is the intent of the Council that replacement funding for the History Center in the amount of \$1,100,000 in tax increment funds be provided prior to July 1, 1982.

MAYOR

ATTEST:

CITY CLERK

APPROVED
BY THE CITY COUNCIL

FEB 16 1982

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