

RESOLUTION NO. 2004-321

ADOPTED BY THE SACRAMENTO CITY COUNCIL

ON DATE OF MAY 04 2004

**STOCKTON BOULEVARD STREET IMPROVEMENTS PHASE II;
APPROVAL OF INDIVIDUAL PROJECT AGREEMENT**

WHEREAS, the City of Sacramento adopted the Broadway/Stockton Boulevard Beautification Master Plan, completed the first phase of improvements along Stockton Boulevard, between Fruitridge Road and El Paraíso Avenue, and desires to commence work on the Stockton Boulevard Street Improvements Phase II Project ("Project");

WHEREAS, the total cost for the Project is estimated at \$4.2 million, the City does not have sufficient funding to cover all of the Project costs, the City has applied all of its available funding to the Project, and the City Council finds that there are no other feasible alternative sources of funding available to fund the Project shortfall; and

WHEREAS, the Redevelopment Agency of the City of Sacramento is willing to allocate additional tax increment funding for completion of the Project in order to benefit the Oak Park Redevelopment Project Area.

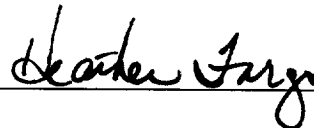
BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SACRAMENTO:

Section 1. The foregoing recitals are true and correct.

Section 2. The Project is exempt from environmental review for the reasons set out in the accompanying staff report.

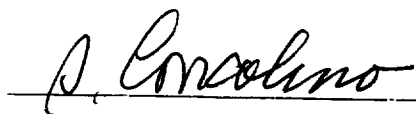
Section 3. The City Manager, or his designee, is authorized to enter into an Individual Project Agreement (IPA) with the Redevelopment Agency of the City of Sacramento (Agency) for the Stockton Boulevard Street Improvements Project Phase II Project to accept \$661,534 in Agency funding for construction of the Project, and is authorized to take all actions and execute such instruments as may be necessary to implement the IPA.

Section 4. The City Manager is authorized to amend the Capital Improvement Program budget to accept \$661,534 in Agency funding for the Stockton Boulevard Street Improvements Project Phase II Project (TY 16).



MAYOR

ATTEST:



CITY CLERK

FOR CITY CLERK USE ONLY

RESOLUTION NO.: 2004-321

DATE ADOPTED: MAY 04 2004