

RESOLUTION NO. 2004-731

ADOPTED BY THE SACRAMENTO CITY COUNCIL

ON DATE OF SEP 14 2004

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO AGREEMENT BETWEEN THE COUNTY OF SACRAMENTO AND CAL EXPO FOR EXPENDITURE OF PARI-MUTUEL REVENUES

WHEREAS:

- A. On June 30, 1998, the City Council adopted Ordinance Number 98-024, which provided for the City of Sacramento to accept from Cal Expo an allocation of 0.33 percent pari-mutuel revenues derived at Cal Expo, and authorized the City Manager to execute appropriate implementation agreements between the County of Sacramento and Cal Expo relative to this ordinance.
- B. The County of Sacramento established a Trust Fund to deposit and disburse funds for the City and County of Sacramento per the signed implementation agreement.
- C. Planned projects of mutual benefit include July 4th Fireworks Show, floodplain restoration and maintenance, wastewater infrastructure, and parking lot driveway access.
- D. Both County of Sacramento (Resolution Number 2003-0848) and Cal Expo boards have taken action to adopt a new five-year agreement with the City of Sacramento regarding the receipt and disbursement of 0.33 percent revenue from pari-mutuel wagering at Cal Expo.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SACRAMENTO THAT:

The City Manager is authorized to enter into a five-year agreement (Letter Of Understanding (LOU)) between the County of Sacramento and Cal Expo regarding the receipt and disbursement of 0.33 percent revenue from pari-mutuel wagering at Cal Expo through Fiscal Year 2008-09.

HEATHER FARGO

MAYOR

ATTEST:
SHIRLEY CONCOLINO

CITY CLERK

- 1 -

FOR CITY CLERK USE ONLY

RESOLUTION NO. 2004-731

DATE ADOPTED: SEP 14 2004