

RESOLUTION NO. 87-057

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF

August 4, 1987

AMENDMENTS TO THE 1987 BUDGET

BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

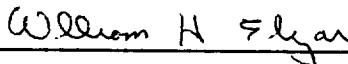
Section 1. The 1987 capital improvement budget is amended to reflect the changes in project budget accounts set forth in Exhibit A attached and incorporated by reference indicating funds to be borrowed ("Amount to be borrowed") from various project accounts for allocation to the Central Library Expansion Project and anticipated revenues to be received and allocated ("Amount to be Repaid") from a new tax allocation bond issue.

Section 2. Additionally, the Agency budget is amended to reflect the following additional uses of proceeds for a prospective bond issue anticipated to be sold on August, 1987:

Library Remodel	--	\$2.0 million
Library/Galleria Construction	--	14.6 million
Other related Land Acquisition	--	.7 million
Library Project Contingency	--	1.7 million
Library Furniture	--	1.0 million
Replacement Housing	--	1.0 million
Street Improvements	--	.5 million
TOTAL	--	<u>\$21.5 million</u>


CHAIR

ATTEST:


SECRETARY

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EXHIBIT "A"

<u>Project</u>	<u>Available Balance</u>	<u>Amt. to be "Borrowed"</u>	<u>Amt. to be "Repaid"</u>
Parcel D-1	\$ 3,749,538	\$ 3,700,000	\$ 0*
Library Expansion	1,442,692	1,400,000	0**
Plaza Park Improvements	250,000	250,000	250,000
Public Improvements	500,000	500,000	500,000
K Street Repairs	213,058	200,000	200,000
Old Sacramento Imp.	454,734	300,000	300,000
Waterfront Improvements	1,134,876	900,000	900,000
Detox Center	400,000	400,000	400,000
Waterfront - Phase II	724,508	700,000	700,000
Riverview Plaza	1,700,000	1,000,000	1,000,000
Residential Land Acq.	<u>1,228,281</u>	<u>850,000</u>	<u>550,000***</u>
TOTALS	\$11,797,687	\$10,200,000	\$4,800,000

* The garage at Parcel D-1 to be financed from a refinancing of all Agency-owned garages.

** Previously designated for expenditure on this project.

*** Borrowed funds to be moved then replaced by approximately \$1.0 million in housing replacement funds needed to mitigate demolition of the Californian. New money in residential funds restricted to bond eligible projects only.

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