

RESOLUTION NO. 2005-353

ADOPTED BY THE SACRAMENTO CITY COUNCIL

ON DATE OF MAY 24 2005

APPROVAL OF PUBLIC IMPROVEMENT CONSTRUCTION AND REIMBURSEMENT AGREEMENT WITH FRITO-LAY NORTH AMERICA, INC.

WHEREAS, the attraction of Frito-Lay is consistent with goals of the City's 2005-2008 Strategic Plan, including:

- 1) Achieve sustainability and livability;
- 2) Increase opportunities for all Sacramento residents to live in safe and affordable housing;
- 3) Expand economic development throughout the city; and

WHEREAS, the use of CIP and Economic Development Assistance Program Funds to support business development and economic diversification are consistent with the Economic Development Strategy Framework adopted by the City Council in April of 2000, and EDAP criteria and guidelines adopted by the City Council in December 2001 and re-affirmed on October 2003.

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

- 1. The FY 04/05 Capital Improvement Program Budget is amended by transferring \$610,000 from the Transportation Economic Development Project (TP05, Fund 201-\$600,000 and Fund 209 - \$10,000) to the Raley/Ascot Avenue Improvement Project (TU81);
- 2. The FY 04/05 Capital Improvement Program Budget is amended by transferring \$50,678 from the Utilities Economic Development FY 05 Project (414-500-ZO01-4820) to the Raley/Ascot Avenue Improvement Project (414-500-XO03-4820);
- 3. For the reasons set forth in the staff report it is in the best interests of the City to suspend competitive bidding for the public improvements for this project, and authorize construction of these public improvements pursuant to the procedures set forth in the Public Improvement Construction and Reimbursement Agreement with Frito-Lay North America, Inc.; and
- 4. The City Manager is authorized to execute the Public Improvement Construction and Reimbursement Agreement with Frito-Lay, North America, Inc.

HEATHER FARGO

MAYOR

ATTEST:

SHIRLEY CONCOLINO

CITY CLERK

FOR CITY CLERK USE ONLY

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