RESOLUTION NO. 2008-276

Adopted by the Sacramento City Council

May 13, 2008

ADOPTING THE ANNUAL BUDGET AND LEVYING ASSESSMENT FOR RIVER DISTRICT PROPERTY AND BUSINESS IMPROVEMENT DISTRICT (FY 2008/09)

BACKGROUND

A. The River District Property and Business Improvement District ("District"), as depicted in Exhibit A, was established by the City Council and approved by the property owners on July 27, 1999. The District was renewed for 10 more years effective January 1, 2005.

B. The City Council established the District under the Property and Business Law of 1994 (California Streets and Highway Code–Sections 36600 to 36671) and has previously levied assessments on property in the District to pay for improvements and services to be provided within the District, all in accordance with the PBID Law of 1994.

C. The River District Property and Business Improvement District provides for economic development, community service initiatives, public projects advocacy and planning with the intent of continuing to create a positive economic atmosphere in the Richards Boulevard Redevelopment Area. All services are as defined within the Management Plan Annual Report, separately bound and on file in the City Clerk's Office, and by reference made a part of this resolution.

D. This year's assessments will increase by 5% from the previous year, and are still below the highest authorized amount for this district shown on Exhibit B.

E. The Council is fully advised in this matter.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

Section 1. The City Council finds and determines that the background statements, A through E are true and correct.

Section 2. The City Council:

a) adopts the annual budget set forth in the FY 2008/09 Management Plan; and

b) levies the assessment set forth in the FY 2008/09 Management Plan.

Section 3. Exhibits A and B are part of this resolution.

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Exhibit B: FY2008/09 District & Parcel Assessment -1 Page

Adopted by the City of Sacramento City Council on May 13, 2008 by the following vote:

Ayes: Councilmembers Cohn, Fong, McCarty, Pannell, Sheedy, Tretheway, Waters, and Mayor Fargo.

Noes: None.

Abstain: None.

Absent: Councilmember Hammond.

Heather Fargo
Mayor Heather Fargo

Attest:

Shirley Concolino
Shirley Concolino, City Clerk

River District
Property And Business Improvement District No. 2004-01

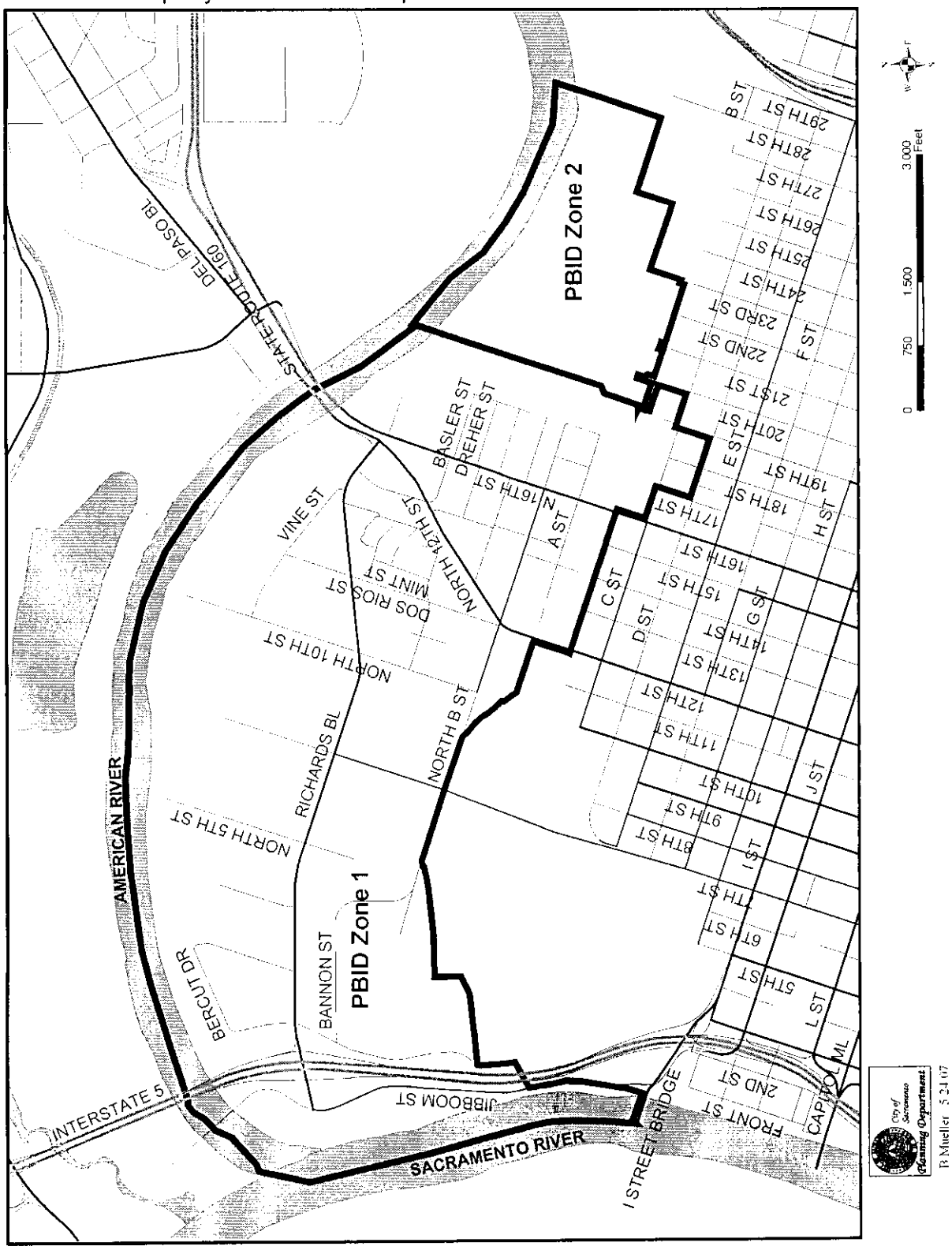

EXHIBIT B

RIVER DISTRICT PROPERTY AND BUSINESS IMPROVEMENT DISTRICT
FY 2008/09 BUDGET & PARCEL ASSESSMENT

DISTRICT ASSESSMENT

District	FY 2008/09 Budget	Surplus / (deficit)	FY 2008/09 Assessed
River District PBID	$299,701	$87	$299,614

PARCEL ASSESSMENT

ANNUAL ASSESSMENT RATES ARE BASED ON AN ALLOCATION OF PROGRAM COSTS ON A COST PER ACRE CALCULATION AS REFLECTED BELOW:

Benefit Zone	Cost Per Acre
Zone 1	$408.00
Zone 2	$101.00