

RESOLUTION NO. 2008-299

Adopted by the Sacramento City Council

May 20, 2008

AMENDING THE CITY'S FISCAL YEAR 2008/09 BUDGET FOR THE GREATER BROADWAY PROPERTY AND BUSINESS IMPROVEMENT DISTRICT, FUND 268

BACKGROUND

- A. The Greater Broadway 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 17, 2007.
- 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 Property and Business Improvement District Law of 1994.
- C. 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 C are true and correct.
- Section 2. The FY 2008/09 revenue budget of \$223,500 [\$223,500 - \$0 surplus]) and expenditure budget of \$223,500 is amended for the District as set forth in Exhibit B.
- Section 3. The Finance Director is authorized to expend a portion of the budgeted funds in the amount of \$4,697 for the Planning Department and for the Department of Finance to provide services for the District, as set forth in Exhibit B, which will be reimbursed by the District.
- Section 4. Exhibits A and B are part of this resolution.

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Exhibit A: District Map – 1 Page

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

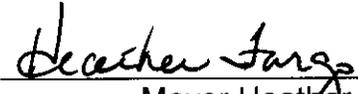
Adopted by the City of Sacramento City Council on May 20, 2008 by the following vote:

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

Noes: None.

Abstain: None.

Absent: Councilmembers Cohn, & Fong.



Mayor Heather Fargo

Attest:



Shirley Concolino, City Clerk

EXHIBIT A

Greater Broadway Property and Business Improvement District

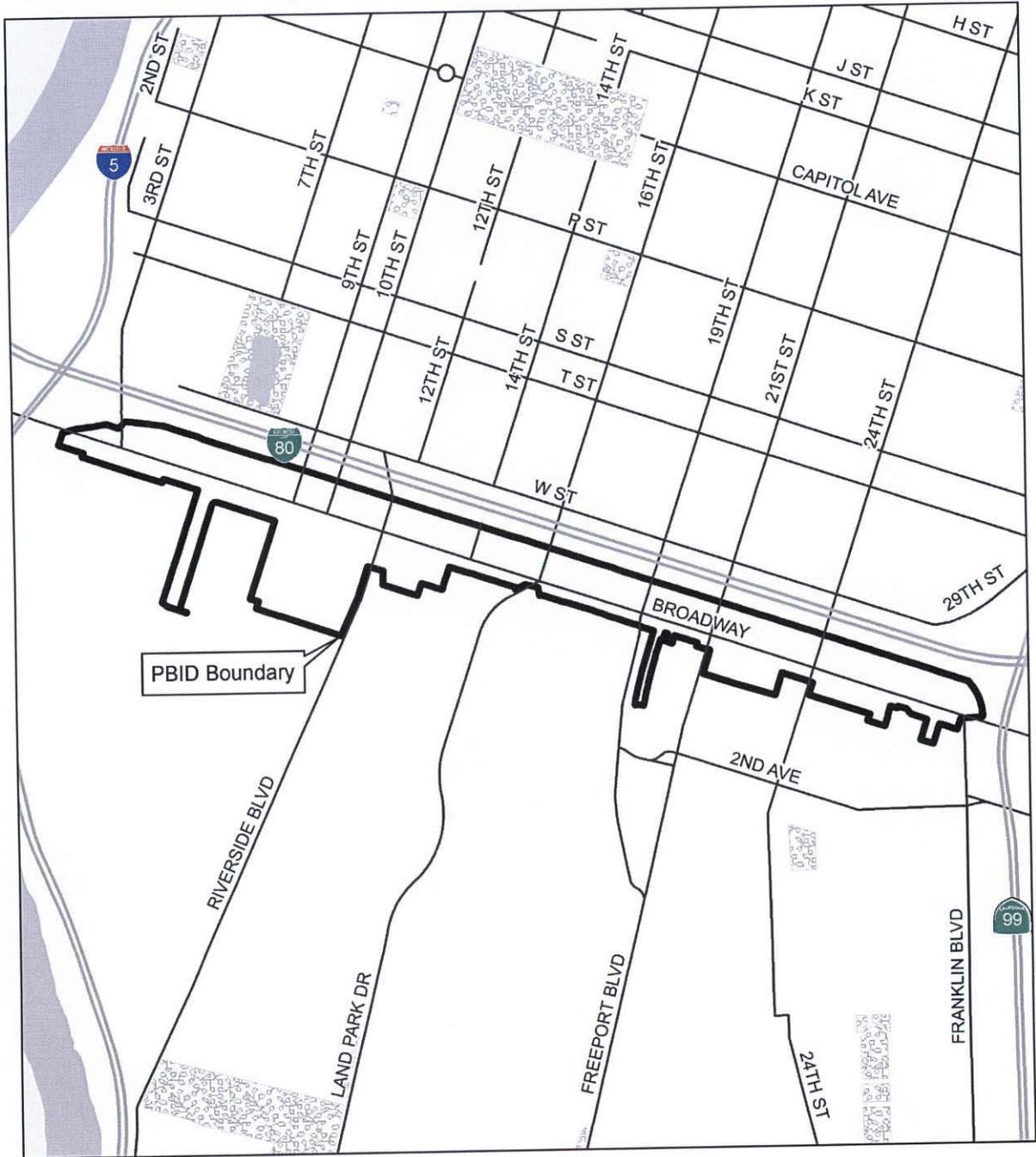


EXHIBIT B

**GREATER BROADWAY PROPERTY AND BUSINESS IMPROVEMENT DISTRICT
FY 2008/09 BUDGET & PARCEL ASSESSMENT**

Total Assessment Budget		\$223,500
Interest Earned (Surplus)		0
Total Revenue		<u>\$223,500</u>
Special Districts Administration	\$2,803	
Consultant (Muni) Reporting	465	
Finance Administration	1227	
County Billing Cost	<u>202</u>	
Less: Total Administrative Expense		<u>\$4,697</u>
Estimated Total PBID Disbursement		<u>\$218,803</u>

PARCEL ASSESSMENT

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

Property Classification	Rate per Lot Square Foot per Year
Commercial Parcels and Residential Parcels with more than Four Units	\$0.05 per year
Religious and/or Charitable Tax-Exempt Parcels	Not Assessed to the Extent the Parcels Receive Property Tax-Exempt Status
Cemetery and Public Housing Parcels	\$0.025 per year
Residential Parcels with Four Units or Less	Not Assessed