RESOLUTION NO. 2008-814

Adopted by the Sacramento City Council

December 9, 2008

APPROPRIATION OF SPECIAL TAX REVENUE, COMMUNITY FACILITIES DISTRICT 2006-02, AND CREATION OF PROJECT NUMBER J22003600

BACKGROUND

A. Pursuant to City Agreement No. 2008-0683, K. Hovnanian Forecast Homes is entitled to reimbursement for eligible expenses incurred within Community Facilities District 2006-02.

B. To date, the City has received $2,244,930 in Mello-Roos special taxes levied for the purpose of financing eligible expenses within Community Facilities District 2006-02.

C. The City has verified eligible expenses by K. Hovnanian Forecast Homes in excess of available funds.

D. The appropriation of available funds will permit partial reimbursement to K. Hovnanian Forecast Homes.

E. The City 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 Manager's designee is authorized to create Project Number J22003600 to account for the reimbursements within Community Facilities District 2006-02.

SECTION 3. The City Manager's designee is authorized to appropriate $2,244,930 in Mello-Roos special taxes Project J22003600.

Adopted by the City of Sacramento City Council on December 9, 2008 by the following vote:

Ayes: Councilmembers Cohn, Fong, Hammond, Pannell, Sheedy, Tretheway, Waters, and Mayor Johnson.

Noes: None.

Abstain: None.

Absent: Councilmember McCarty.

Mayor Kevin Johnson

Attest:

Shirley Concolino, City Clerk