

RESOLUTION NO. 2009-250

Adopted by the Sacramento City Council

April 30, 2009

APPROPRIATION OF SPECIAL TAX REVENUE, COMMUNITY FACILITIES DISTRICT 2006-02

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 \$3,415,602 in Mello-Roos special taxes levied for the purpose of financing eligible expenses within Community Facilities District 2006-02 with \$2,244,930 previously disbursed under Resolution 2008-814 and with \$1,170,672 in available balance.
- C. The City has verified eligible expenses of K. Hovnanian Forecast Homes in the amount of \$5,900,000 to date.
- D. The appropriation of available funds of \$1,170,672 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 appropriate \$1,170,672 in Mello-Roos special taxes to Project J22003600.

Adopted by the City of Sacramento City Council on April 30, 2009 by the following vote:

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

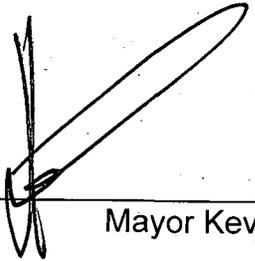
Noes: None.

Abstain: None.

Absent: None.

Attest:


Shirley Concolino, City Clerk


Mayor Kevin Johnson