

RESOLUTION NO. 2009-571

Adopted by the Sacramento City Council

September 8, 2009

APPROPRIATION OF MELLO-ROOS 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 \$4,446,602 in Mello-Roos special taxes levied for the purpose of financing eligible expenses within Community Facilities District 2006-02 with \$2,244,930 and \$1,170,672 previously disbursed under Resolutions 2008-814 and 2009-250 respectively, leaving \$1,031,000 in available balance.
- C. The City has verified eligible expenses of K. Hovnanian Forecast Homes in the amount of \$18,479,844 to date.
- D. The appropriation of available funds of \$1,031,000 will permit partial reimbursement to K. Hovnanian Forecast Homes.

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

Section 1. The City Manager's designee is authorized to appropriate \$1,031,000 in Mello-Roos special taxes to Project J22003600.

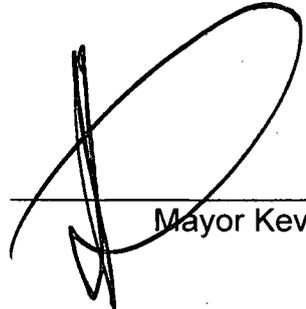
Adopted by the City of Sacramento City Council on September 8, 2009 by the following vote:

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

Noes: None.

Abstain: None.

Absent: None.



Mayor Kevin Johnson

Attest:



Shirley Corcolino, City Clerk