

## **RESOLUTION NO. 2011-234**

Adopted by the Sacramento City Council

April 21, 2011

### **ESTABLISHING AN ACCOUNTING FUND AND AMENDING THE REVENUE AND EXPENDITURE BUDGETS FOR THE NATOMAS MEADOWS CFD NO. 2007-01, FUND 3332, FOR FISCAL YEAR (FY) 2010/11**

#### **BACKGROUND**

- A. On October 9, 2007, the property owner of the area within the boundaries of the Natomas Meadows Community Facilities District No. 2007-01 (CFD 2007-01) as shown on Exhibit A voted to approve the formation of the district.
- B. CFD 2007-01 formation was approved by the City Council on July 17, 2007. FY2010/11 is the first year that taxes have been levied in CFD 2007-01. A new accounting fund needs to be created in accordance with article IX, section 114, of the City Charter.
- C. Property owners within the boundaries of CFD 2007-01 are assessed a special tax (Exhibit B) to reimburse developer costs and associated expenses incurred for the construction of capital improvements benefiting the district and as provided for City Agreement 2008-0887.
- D. Special taxes to be collected in FY2010/11 total \$16,510. No disbursements to the developer are requested at this time.
- F. Appropriations of \$1,649 are required to reimburse County and City expenses for the cost of collecting the tax.

#### **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 F are true.
- Section 2. The Finance Director is authorized and directed to create a new accounting fund, Fund 3332, to be known as Natomas Meadows CFD No. 2007-01.
- Section 3. The Finance Director is authorized and directed to amend the revenue and expenditure budgets of CFD 2007-01 to \$16,510 and \$1,649 respectively, and as shown on Exhibit B.

Adopted by the City of Sacramento City Council on April 21, 2011 by the following vote:

Ayes: Councilmembers Ashby, Cohn, D Fong, R Fong, McCarty, Pannell, Schenirer, Sheedy.

Noes: None.

Abstain: None.

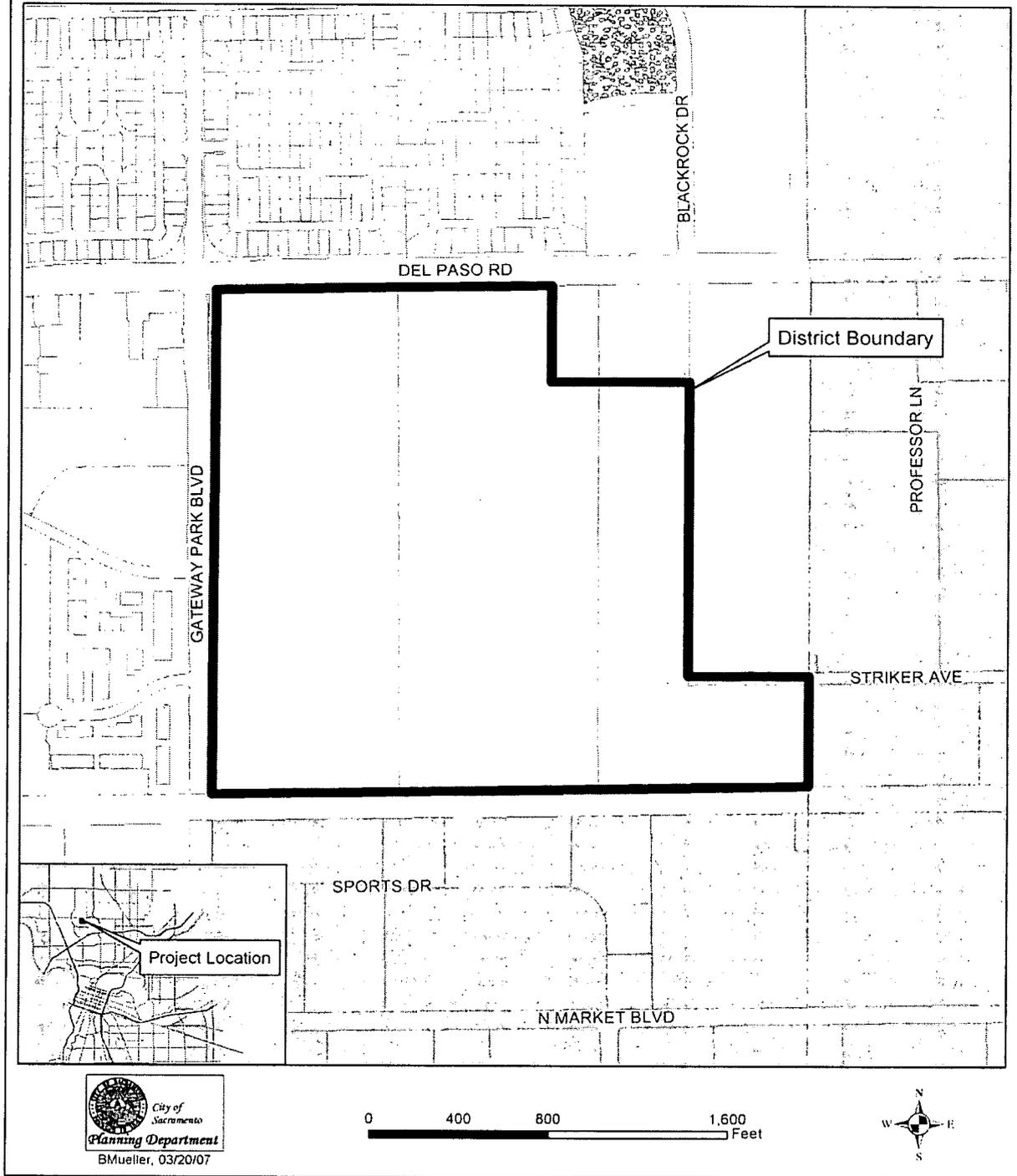
Absent: Mayor Johnson.

  
Bonnie Pannell, Vice-Mayor

Attest:

*for*   
Shirley Concolino, City Clerk

# Natomas Meadows CFD No. 2007-01 Location Map



NATOMAS MEADOWS CFD NO. 2007-01  
FY2010/11 BUDGET

Beginning Fund Balance	\$ 0
<b>Total Assessed to Property Owners</b>	<b>\$16,510</b>
Developer Reimbursement	\$0
Special Districts Administration (PIF)	0
Billing Administration	
Consultant	250
Accounting	1,315
County	84
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<b>Total Expenditures</b>	<b>\$1,649</b>
Ending Fund Balance (Contingency)	<b>\$14,861</b>