



City of Sacramento City Council

915 I Street, Sacramento, CA, 95814
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Meeting Date: 6/14/2011

Report Type: Consent

Title: Funding for the K Street Streetscape Project (B18217000)

Report ID: 2011-00567

Location: District 1

Recommendation: Adopt a Resolution authorizing the City Manager to increase the revenue and expenditure budget for Tax Increment Funds (Fund 3701) of \$50,000 for the K Street Streetscape Project (B18217000).

Contact: Katrina Morgan, Administrative Officer, (916) 808-8646, Economic Development Department

Presenter: None

Department: Economic Development Dept

Division:

Dept ID:

Attachments:

1-Description/Analysis

2-Resolution

City Attorney Review

Approved as to Form
Sheryl N. Patterson
6/9/2011 1:36:20 PM

City Treasurer Review

Treasurer Comments are forthcoming
City Treasurer

Approvals/Acknowledgements

Department Director or Designee: Jim Rinehart - 6/8/2011 2:42:11 PM

Assistant City Manager: John Dangberg - 6/8/2011 7:06:53 PM



Description/Analysis

Issue: The City and the Redevelopment Agency of the City of Sacramento have entered into an executed Individual Project Agreement (IPA) (2001-0224-281) which authorizes repair and maintenance of landscape and irrigation on K Street from 7th to 13th Street and provides Tax Increment Funds (Fund 3701) in the amount of \$50,000 for the K Street Streetscape Project (B18217000). In March 2011 the project budget was increased by \$98,515 with Tax Increment Funds in a previous IPA with the Redevelopment Agency of the City of Sacramento. As the project funding amounts will exceed \$100,000 for administrative transfers under Budget Resolution 2010-388, Section 10.10, City Council authority is required to increase the revenue and expenditure budgets for \$50,000 for the project.

Policy Considerations: Section 10.10 of the Budget Resolution 2010-388 requires that all appropriation changes in excess of \$100,000 in total for any project be approved by City Council resolution.

Environmental Considerations: N/A

Rationale for Recommendation: The appropriation of the current IPA will bring this project over the authority threshold of the City Manager. Increasing a revenue and expenditure budget for this project must be authorized by City Council.

Financial Considerations: Total project funding to date for the K Street Streetscape Project (B18217000) is \$5,733,111 and is comprised of the following funding sources:

- Redevelopment Agency of the City of Sacramento Tax Increment Funds (Fund 3701) in the amount of \$5,328,515
- Park Development Funds (Fund 3204) in the amount of \$4,596
- Transportation Funds (Fund 2012) in the amount of \$400,000

The IPA (2001-0224-281) has been executed authorizing additional Tax Increment Funds (Fund 3701) for the funding in the amount of \$50,000 for the project and is to be used for repair and maintenance of landscape irrigation on K Street.

Emerging Small Business Development (ESBD): None



RESOLUTION NO.
ADOPTED BY THE CITY OF SACRAMENTO

ON DATE OF _____

FUNDING FOR THE K STREET STREETScape PROJECT (B18217000)

BACKGROUND

- A. The Redevelopment Agency of the City of Sacramento ("Agency") has adopted the Merged Downtown Redevelopment Plan ("Redevelopment Plan") and an Implementation Plan for the Merged Downtown Project Area (" Project Area").
- B. Planned improvements to K Street's streetscape include new and consistent paving materials, street furniture, trash receptacles, landscaping, lighting, enhanced intersections and gateway elements and relocations of two Regional Transit (RT) mini-high platform stations.
- C. Streetscape improvements to K Street are consistent with the Amended Merged Downtown Redevelopment Plan, the 2009-2014 Merged Downtown Implementation Plan, and the J-K-L Corridor Charette.
- D. In March 2011, the City of Sacramento entered into an Individual Project Agreement (IPA) (2001-0224-287) for \$98,515 to cover costs for planning, design, and implementation of K Street Streetscape improvements.
- E. To continue maintenance and occasional repairs to irrigation and landscaping on K Street, the Redevelopment Agency and City of Sacramento entered into another IPA for \$50,000 using tax increment funds to cover three years of repair and maintenance service.
- F. As the project funding amounts from the Redevelopment Agency will exceed \$100,000 for administrative transfers under Budget Resolution 2010-388, Section 10.10, City Council authority is required to increase the revenue and expenditure budgets for \$50,000 for the project.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO RESOLVES AS FOLLOWS:

- Section 1. The City Manager, or his designee, is authorized to increase the revenue and expenditure budgets for Tax Increment Funds (Fund 3701) of \$50,000 for the K Street Streetscape Project (B18217000).