

RESOLUTION NO. 2011-426

Adopted by the Sacramento City Council

July 19, 2011

ESTABLISHING AN ACCOUNTING FUND AND ESTABLISHING THE REVENUE AND EXPENDITURE BUDGETS FOR THE HANDLE BUSINESS IMPROVEMENT DISTRICT NO. 2011-04 FOR FISCAL YEAR (FY) 2011/12

BACKGROUND

- A. Handle Business Improvement District No. 2011-04 (District) formation was approved by City Council on July 19, 2011. FY2011/12 is the first year that businesses in the District will be assessed. A new accounting fund needs to be created in accordance with article IX, section 114, of the City Charter.
- B. Business owners within the boundaries of the District are assessed an assessment based on the cost of services provided in the District including: private security, district signage to promote awareness of businesses in the District, landscaping and lighting maintenance and improvements in the District, and other services to promote business interests in an effort to increase business revenue in the District.
- C. Assessments to be collected in FY2011/12 total approximately \$200,000.
- D. Appropriations of \$7,500 are required to reimburse City expenses for staff costs incurred with the formation of the District.

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

- Section 1.** That the Background statements A through D are true and correct.
- Section 2.** The Finance Director is authorized and directed to create a new accounting fund to be known as the Handle Business Improvement District No. 2011-04.
- Section 3.** The Finance Director is authorized and directed to establish the revenue and expenditure budgets of the District to \$200,000 and \$200,000, respectively, and as shown on Exhibit B.

Exhibits A, B, and C are part of this resolution.

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Exhibit A: District Boundary Map

Exhibit B: FY2011/12 District Budget

Adopted by the City of Sacramento City Council on July 19, 2011 by the following vote:

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

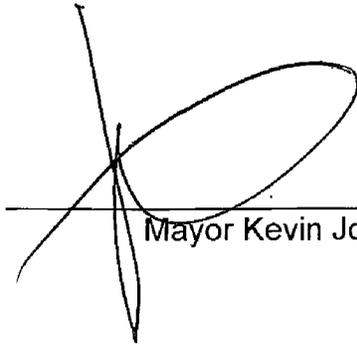
Noes: None.

Abstain: None.

Absent: None.

Attest:


Shirley Concolino
Shirley Concolino, City Clerk



Mayor Kevin Johnson

EXHIBIT A

District Boundary Map

Handle Business Improvement District No. 2011-04

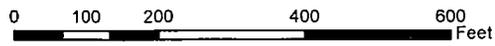
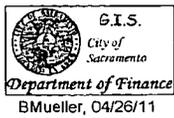
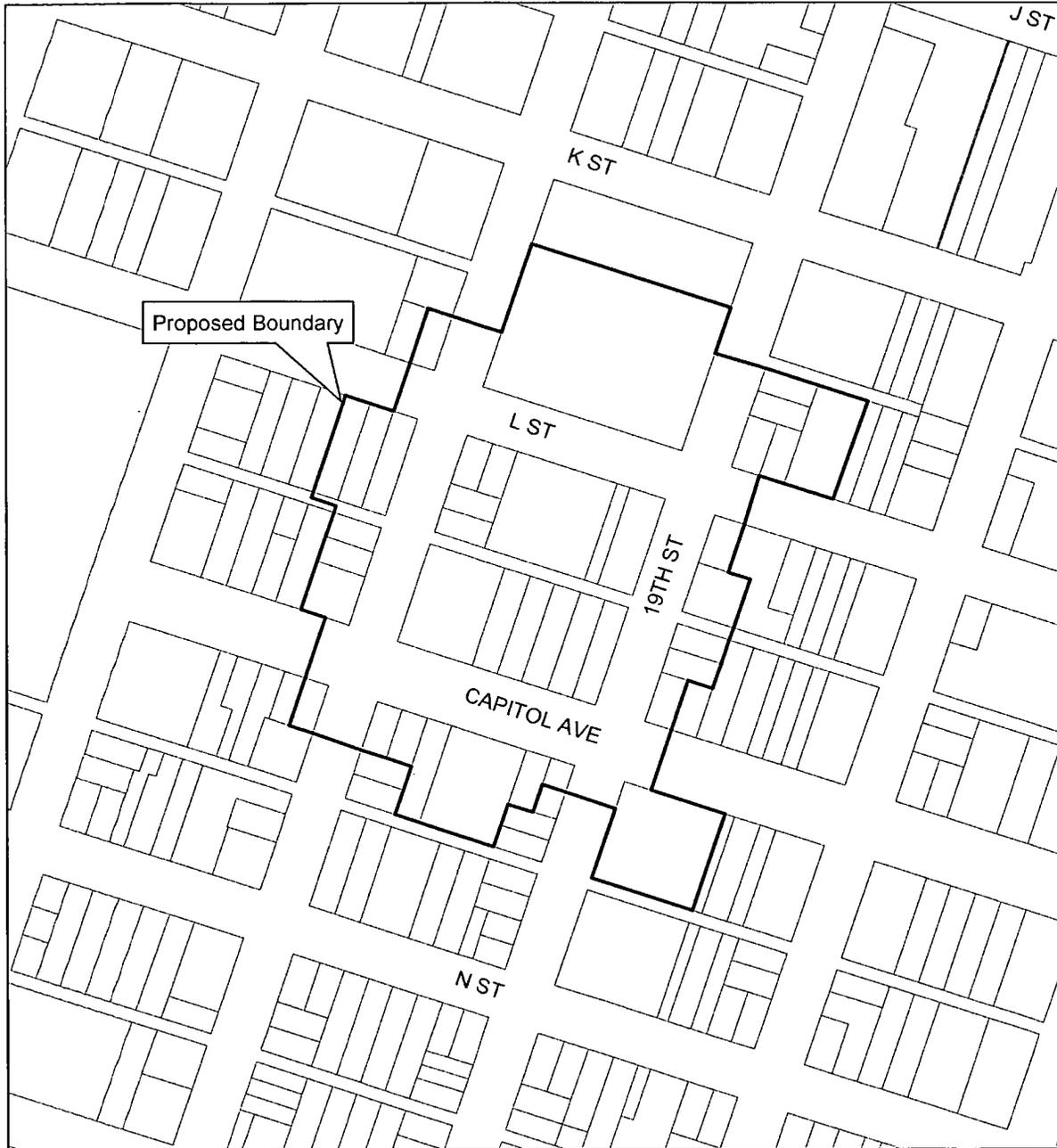


EXHIBIT B

HANDLE BUSINESS IMPROVEMENT DISTRICT NO. 2011-04 DISTRICT BUDGET & ANNUAL ASSESSMENT IN YEAR 1

Total Assessment Budget		\$200,000
Total Revenue		<u>\$200,000</u>
District Formation cost *	\$ 7,500	
Less: Total City Expenses	<u>\$ 7,500</u>	
Estimated Total District Disbursement **		<u>\$192,500</u>

Total

** One-time expense, will not appear as a line item in the subsequent four years of the proposed District's budget*

*** Inclusive of up to \$5,000 to be paid to the Third-Party Administrator and \$40,000 to be paid to the District Consultant*