

RESOLUTION NO. 2012-286

Adopted by the Sacramento City Council

July 31, 2012

AMENDING THE FISCAL YEAR 2012/13 ADOPTED CITY BUDGET FOR THE MIDTOWN SACRAMENTO PROPERTY AND BUSINESS IMPROVEMENT DISTRICT, FUND 2237

BACKGROUND

- A. The Midtown Sacramento Property and Business Improvement District No. 2012-02 (District), the boundaries of which are depicted in Exhibit A, was established by the City Council and approved by the property owners on July 31, 2012.
- B. The City Council established the District under the Property and Business Law of 1994 (California Streets and Highway Code – Sections 36600 to 36671) (PBID Law) and has previously levied assessments on property in the District to pay for improvements and services to be provided within the District, all in accordance with the PBID Law.
- C. 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 background statements in paragraphs A through C above are true.
- Section 2. The District's FY2012/13 assessment and expenditure budget of \$623,578 are hereby amended as set forth in Exhibit B.
- Section 3. The Finance Director is hereby authorized to expend \$5,159 of the budgeted funds for the Department of Finance to provide services for the District, as set forth in Exhibit B, which will be reimbursed by the District.
- Section 4. Exhibits A and B are part of this resolution.

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Exhibit A: District Map

Exhibit B: FY2012/13 District Budget

Adopted by the City of Sacramento City Council on July 31, 2012 by the following vote:

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

Noes: None.

Abstain: None.

Absent: Councilmember Schenirer.

Attest:


Shirley Concolino
Shirley Concolino, City Clerk

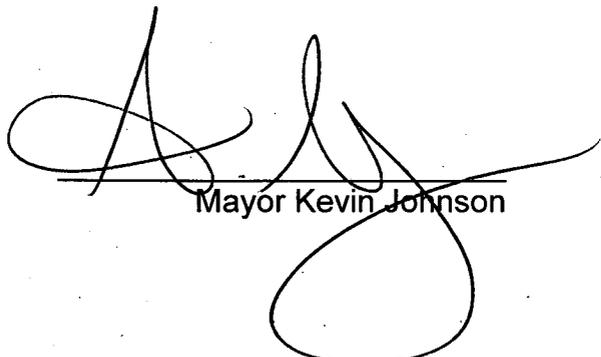
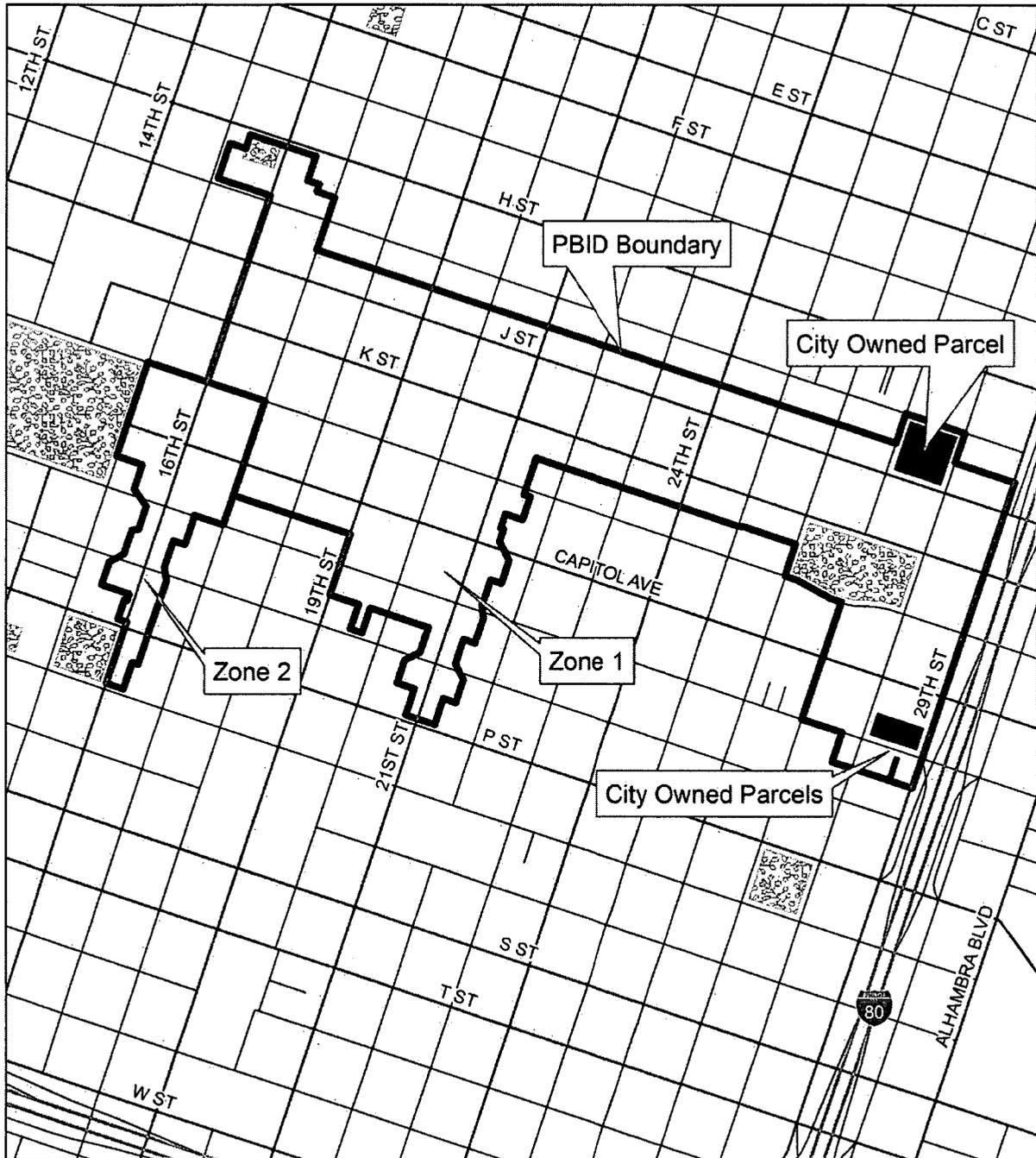

Mayor Kevin Johnson

EXHIBIT A
Midtown Sacramento Property and
Business Improvement District No. 2012-02



G.I.S.
City of
Sacramento
Department of Finance
BMueller 07/18/12

0 625 1,250 2,500
Feet



EXHIBIT B

**MIDTOWN SACRAMENTO
PROPERTY AND BUSINESS IMPROVEMENT DISTRICT, FUND 2237
FY2012/13 DISTRICT BUDGET**

Estimated Beginning Fund Balance	\$35,833
Total Assessed to Property Owners	<u>\$623,578</u>
	Total Resources <u>\$659,411</u>
PBID Activities	
Estimated Disbursement	\$654,252
Administrative Costs	
Public Improvement Financing	
Administration	\$3,692
Parcel reporting	\$171
Accounting	
Administration	\$966
County Billing	<u>\$330</u>
	Total Expenditures <u>\$659,411</u>
Estimated Ending Fund Balance	<u>\$0</u>
Year-Over-Year Change in Fund Balance	<u>(35,833)</u>