

RESOLUTION NO. 2006-435

Adopted by the Sacramento City Council

June 13, 2006

DECLARING THE RESERVE FUNDS, REDEMPTION FUNDS, AND CONSTRUCTION FUNDS AS SURPLUS, ORDERING THE DISPOSITION OF SURPLUS AMOUNTS FOR THE BELOW LISTED ASSESSMENT DISTRICTS, AND APPROVING THE ASSESSMENT DISTRICT CLOSEOUT AND FINDINGS REPORT

BACKGROUND

- A. The City Council has previously adopted Resolutions of Intention to order the construction of improvements in the following Assessment Districts (the "Districts") under the provisions of the Municipal Improvement Act of 1913 of the California Streets and Highways Code:

A.D. 1529 – 50th & 51st Avenues	A.D. 1578 – Wm Land Schl
A.D. 1530 – Bonniemead – Brighton	A.D. 1579 – Del Paso Hts No. 6A
A.D. 1531 – South Sacramento Street #4	A.D. 1580 – Pocket Road
A.D. 1534 – River Gardens	A.D. 1581 – Del Paso Hts No. 7
A.D. 1538 – Del Rio Junction	A.D. 1583 – Morrison Creek
A.D. 1540 – Connie Drive	A.D. 1584 – Bruceville Road
A.D. 1545 – Del Paso Heights #1	A.D. 1585 – Norwood
A.D. 1546 – Del Paso Heights #2	A.D. 1586 – Drehr Tract
A.D. 1548 – Fig Street	A.D. 1587 – Freeport
A.D. 1550 – San Carlos Way & 14th Ave	A.D. 1588 – Main Avenue
A.D. 1551 – Richland Street	A.D. 1589 – Pocket/Greenhaven
A.D. 1552 – West Del Paso Heights	A.D. 1590 – Laguna Creek
A.D. 1556 – Florin Road	A.D. 1591 – Willow Rancho
A.D. 1568 – Sunset Meadows	A.D. 1592 – 18 th , 19 th , T & U
A.D. 1569 – Washington St Lt	A.D. 1594 – Robla Viejo
A.D. 1570 – Alpine Avenue	A.D. 1595 – G, H, 25 th & 26th
A.D. 1571 – E Del Paso Hts 1A	A.D. 1596 – Bell Avenue
A.D. 1572 – Main Avenue SanSw	A.D. 1597 – S Land Park Hills
A.D. 1573 – H, I, 27 th & 28 th	A.D. 1598 – New Ramona
A.D. 1575 – Amador SanSw &Wtr	A.D. 1601 – Franklin Blvd.
A.D. 1577 – Woodbine No. 3A	A.D. 93-02 – Meadowview Terrace

- B. The City Council authorized the issuance of improvement bonds under the provisions of the Improvement Bond Act of 1915 for said Districts, and;
- C. The City Council has by Resolution 2006-434, adopted June 13, 2006, accepted a Notice of Completion of Assessment District Public Work for the Districts, and

D. The payment of all bonds and interest have been completed, or will soon be completed for said Districts, and surplus funds after debt service exist in the following amounts:

District Name	Reserve Fund Surplus as of 5/31/2006	Redemption Fund Surplus as of 5/31/2006	Improvement Fund Surplus as of 5/31/2006
A.D. 1556 – Florin Road	\$121,479.71	\$0.00	\$0.00
A.D. 1568 – Sunset Meadows	223,613.16	0.00	0.00
A.D. 1569 – Washington St.	3,322.53	0.00	0.00
A.D. 1570 – Alpine Avenue	91,152.83	0.00	0.00
A.D. 1571 – E. Del Paso Heights 1	147.59	0.00	0.00
A.D. 1572 – Main Avenue Sani/Sewer	15,597.62	0.00	0.00
A.D. 1573 – H.I. 27 th & 28 th	991.64	0.00	0.00
A.D. 1575 – Amador San/Sw & Water	3,491.21	0.00	0.00
A.D. 1577 – Woodbine No. 3A	6,325.56	0.00	0.00
A.D. 1578 – Wm Land School	1,774.98	0.00	0.00
A.D. 1579 – Del Paso Heights No. 6A	10,104.66	0.00	0.00
A.D. 1580 – Pocket Road Sewer	1,062,493.15	0.00	2,505,082.95
A.D. 1581 – Del Paso Hts No. 7	0.00	998.94	0.00
A.D. 1583 – Morrison Creek	559,855.29	276.69	94,960.98
A.D. 1584 – Bruceville Road	24,107.60	5,878.84	0.00
A.D. 1585 – Norwood	61,295.41	7,004.59	0.00
A.D. 1587 – Freeport Village	0.00	6,153.61	0.00
A.D. 1588 – Main Avenue	0.00	3,669.08	0.00
A.D. 1589 – Pocket/Greenhaven	10,098.75	8,953.68	49,972.22
A.D. 1590 – Laguna Creek	1,013,707.92	16,297.23	122,941.53
A.D. 1591 – Willow Rancho	0.00	6,667.17	0.00
A.D. 1592 – 18 th , 19 th , T & U	110.30	13,707.84	0.00
A.D. 1594 – Robla Viejo	322,756.22	63,415.56	0.00
A.D. 1595 – G, H, 25 th & 26 th	7,198.12	0.00	7,996.49
A.D. 1596 – Bell Avenue	183,779.44	27,137.31	12,804.31
A.D. 1597 – S Land Park Hills	5,477.50	8.73	2,780.21
A.D. 1598 – New Ramona	0.00	0.00	33,228.91
A.D. 1601 – Franklin Blvd.	0.00	3,789.58	0.00
A.D.93-02 – Meadowview Terrace	5,475.71	19,657.11	0.00
Totals:	\$3,734,356.90	\$183,615.96	\$2,829,767.60
		Grand Total:	\$6,747,740.46

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 D are true.

Section 2. The City Council in accordance with Sections 8784, 8885 and 10427 of the Streets and Highways Code of California, declares the balance of the Reserve Funds, Redemption Funds, and Construction Funds of the respective District as surplus, orders the disposition of said surplus funds according to said Sections, and approves the Assessment District Closeout and Findings Report prepared by NBS for said Districts.

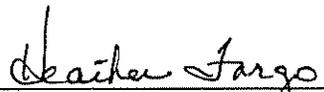
Adopted by the City of Sacramento City Council on June 13, 2006 by the following vote:

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

Noes: None.

Abstain: None.

Absent: None.



Mayor, Heather Fargo

Attest:



Shirley Concolino, City Clerk