

# RESOLUTION NO. 2006-685

Adopted by the City Council

September 12, 2006

## REALLOCATION OF CAPITAL IMPROVEMENT PROJECT (CIP) FUNDS TO THE DOWNTOWN PREDEVELOPMENT SERVICES PROJECT (KC67) AND RICHARDS BOULEVARD PREDEVELOPMENT SERVICES PROJECT (KC66)

### BACKGROUND

- A. The following Downtown Redevelopment Capitol Improvement Projects were identified as either complete or funded by other sources and have remaining balances:
- Commercial Historic Preservation - \$1,719
  - K Street Directories - \$67,961
  - Downtown Guide Patrol Program - \$60,892
  - I-5 Street Overcrossing Design - \$137,500
  - Central City Wayfinding System - \$12,768
  - Merged Downtown Plan Amendments - \$30,850
- Total \$311,690**
- B. The following Richards Blvd. Redevelopment Capitol Improvement Projects were identified as complete or funded by other sources and have remaining balances:
- Blue Diamond Implementation - \$23,658
  - Rail Depot - \$15,250
- Total \$38,908**
- C. There are other predevelopment activities within the Downtown and Richards Blvd. Redevelopment Areas that are ongoing and require additional funding.

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

Section 1. The City Manager is authorized to:

- (1) Increase the Downtown Predevelopment Services Individual Project Agreement (IPA) budget with the Redevelopment Agency of the City of Sacramento (Agency), City Agreement #2001-0224-111 in the amount of

\$311,690.

Increase the Richards Blvd. Predevelopment IPA budget with the Redevelopment Agency of the City of Sacramento (Agency), City Agreement #2001-0224-78 in the amount of \$38,908.

(3) Increase the Downtown Predevelopment Services Predevelopment Services Project (KC67) revenue and expenditure budget for tax increment funds (Fund 206) in the amount of \$311,690.

(4) Increase the Richards Blvd. Predevelopment Services Project (KC66) revenue and expenditure budget for tax increment funds (Fund 206) in the amount of \$38,908.

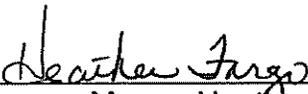
Adopted by the City of Sacramento City Council on September 12, 2006 by the following vote:

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

Noes: None.

Abstain: None.

Absent: Councilmember McCarty.

  
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Mayor, Heather Fargo

Attest:  
  
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Shirley Concolino, City Clerk