

RESOLUTION NO. 2006-050

Adopted by the Redevelopment Agency
of the City of Sacramento

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 REVELOPMENT AGENCY RESOLVES AS FOLLOWS:

Section 1. After due consideration of the evidence presented, the findings, including the environmental findings regarding this action as stated in the staff report that accompanies this resolution, are approved.

Section 2. The Executive Director is authorized to:

(1) Close the following Downtown Redevelopment Area projects and

transfer the balances to the Downtown Predevelopment Services Project :

- 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 balance \$ 311,690**

(2) Close the following Richards Blvd. Redevelopment Area projects and transfer the balances to the Richards Blvd. Predevelopment Services Project:

- Blue Diamond Implementation - \$23,658
 - Rail Depot - \$15,250
- Total balance \$38,908**

(3) 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.

(4) Increase the Richards Blvd. Predevelopment Services IPA budget with the Redevelopment Agency of the City of Sacramento (Agency), City Agreement #2001-0224-78 in the amount of \$3

Adopted by the City of Sacramento Redevelopment Agency on August 22, 2006 by the following vote:

Ayes: Members Cohn, Fong, Hammond, Pannell, Sheedy, Tretheway, Waters, and Chair Fargo.

Noes: None.

Abstain: None.

Absent: Member McCarty.



Heather Fargo, Chair

Attest:



Shirley Concolino, Secretary