

## RESOLUTION NO. 2007-116

Adopted by the Sacramento City Council

February 27, 2007

### **FOURTH AMENDMENT TO CITY AGREEMENT NUMBER 2005-307 WITH THE STATE DEPARTMENT OF BOATING AND WATERWAYS FOR \$1,025,000 IN ADDITIONAL LOAN FUNDING FOR THE SACRAMENTO MARINA SOUTH BASIN RENOVATION; APPROVAL OF LOAN APPLICATION FOR AN ADDITIONAL LOAN OF \$1,475,000 FOR PHASE V OF THE RENOVATION**

#### **BACKGROUND**

- A. On February 1, 2005, the City Council authorized the City Manager to execute an agreement with the State Department of Boating and Waterways to accept loan funds in the amount of \$6,500,000 (\$850,000 in Phase I, \$5,150,000 in Phase II, and \$500,000 in Phase III) for renovation of the South Basin at the Sacramento Marina.
- B. In addition, Council authorized the City Manager to apply for additional loan funds and the State Department of Boating and Waterways has approved an additional \$1,025,000 in Phase IV, bringing the total loan amount to \$7,525,000. This total amount of \$7,525,000 is included in CIP IA66. The State Department of Boating and Waterways approved the City's application for Phase IV funding at their August 24, 2006, Boating and Waterways Commission meeting. This staff report requests that the City Council authorize the City Manager to execute Amendment #4 of CM Agreement 2005-307 to receive the additional Phase IV funding amount of \$1,025,000.
- C. Due to cost escalation, particularly raw material prices, and permitting delays, the cost of the project has increased to approximately \$9,000,000 and the State has Phase V funds of \$1,475,000 available in fiscal year 2007/08 for this project. This will bring the total loan amount for the South Basin renovation to \$9,000,000. This staff report also requests the City Council authorize the City Manager to formally request the \$1,475,000 from the State Department of Boating and Waterways.

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

- Section 1. The City Manager or his designee is authorized to execute the Fourth Amendment to City Manager Agreement number 2005-307 between the City of Sacramento and the State Department of Boating and Waterways for the acquisition of a \$1,025,000 loan for Phase IV of the Sacramento Marina South Basin Renovation.
- Section 2. The City Manager or his designee is authorized to apply for additional funding in the amount of \$1,475,000 from the State Department of Boating and Waterways for Phase V of the Renovation.

Adopted by the City of Sacramento City Council on February 27, 2007 by the following vote:

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

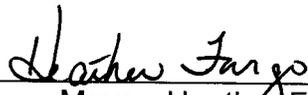
Noes: None.

Abstain: None.

Absent: None.

Attest:

  
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Shirley Concolino, City Clerk

  
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Mayor, Heather Fargo