RESOLUTION NO. 2007-022

Adopted by the Redevelopment Agency
of the City of Sacramento

April 26, 2007

ESTABLISH THE OAK PARK QUALITY OF LIFE PROJECT FUND

BACKGROUND

A. On June 8, 2006, the Redevelopment Agency of the City of Sacramento ("Agency") approved Resolution No. 2006-416 for the allocation of funds to the Martin Luther King, Jr. Boulevard Corridor Improvements project, including the South Oak Park Infrastructure Needs Assessment.

B. The South Oak Park Infrastructure Needs Assessment is currently underway, however, minor infrastructure improvements needs exist within the residential community of Oak Park resulting in blighting conditions in these neighborhoods.

C. It is anticipated that these minor infrastructure improvement needs can be addressed while the more comprehensive needs assessment is completed.

D. It is intended that this action establish a budget with no current authorization for use of the funds. No funding is allocable to any specific project or activity until such time as the project or activity has been brought to the Agency for consideration of the appropriateness of the use of redevelopment funds and the making of all necessary findings, including environmental review findings and findings regarding the use of redevelopment funds for public works projects.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO RESOLVES AS FOLLOWS:

Section 1. A Quality of Life project fund for minor infrastructure related improvements within the residential neighborhoods of the Oak Park Redevelopment Area is hereby established.

Section 2: The Sacramento Housing and Redevelopment Agency budget is amended to allocate $400,000 of the 2005 tax exempt, tax allocation revenue bonds to the Oak Park Quality of Life Project.

Adopted by the City of Sacramento Redevelopment Agency on April 26, 2007 by the following vote:

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

Noes: None.

Abstain: None.

Absent: Members Cohn and Pannell.

Heather Fargo

Chair Heather Fargo

Attest:

Shirley Condolino

Shirley Condolino, Secretary