

RESOLUTION NO. 2007-476

Adopted by the Sacramento City Council

June 26, 2007

AMENDING THE CITY'S FISCAL YEAR 2007/08 BUDGET FOR THE DOWNTOWN SACRAMENTO PROPERTY AND BUSINESS IMPROVEMENT DISTRICT, FUND 261

BACKGROUND

- A. The Downtown Sacramento Property and Business Improvement District ("District"), as depicted in Exhibit A, was established by the City Council and approved by the property owners on June 13, 1995. The District was renewed for 10 more years effective June 14, 2005.
- B. The City Council established the District under the Property and Business Law of 1994 (California Streets and Highway Code—Sections 36600 to 36671) and has previously levied assessments on property in the District to pay for improvements and services to be provided within the District, all in accordance with the PBID Law of 1994.
- C. The Council is fully advised in this matter.

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 C are true and correct.
- Section 2. The FY 2007/08 revenue budget (of \$2,059,812 [\$2,063,493 - \$3681 surplus]) and expenditure budget (of \$2,063,493) are amended for the District as set forth in Exhibit B.
- Section 3. The Finance Director is authorized to expend a portion of the budgeted funds in the amount of \$4,188 for the Planning Department and for the Department of Finance to provide services for the District, as set forth in Exhibit B, which will be reimbursed by the District.
- Section 4. Exhibits A and B are part of this resolution.

Table of Contents:

Exhibit A: District Map – 1 Page

Exhibit B: FY2007/08 District Budget & Parcel Assessment – 1 Page

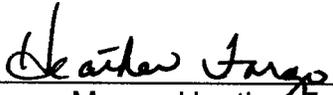
Adopted by the City of Sacramento City Council on June 26, 2007 by the following vote:

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

EXHIBIT A

Downtown Sacramento
Property and Business Improvement District (PBID) 2005-02

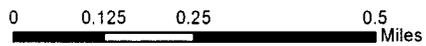
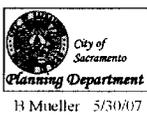
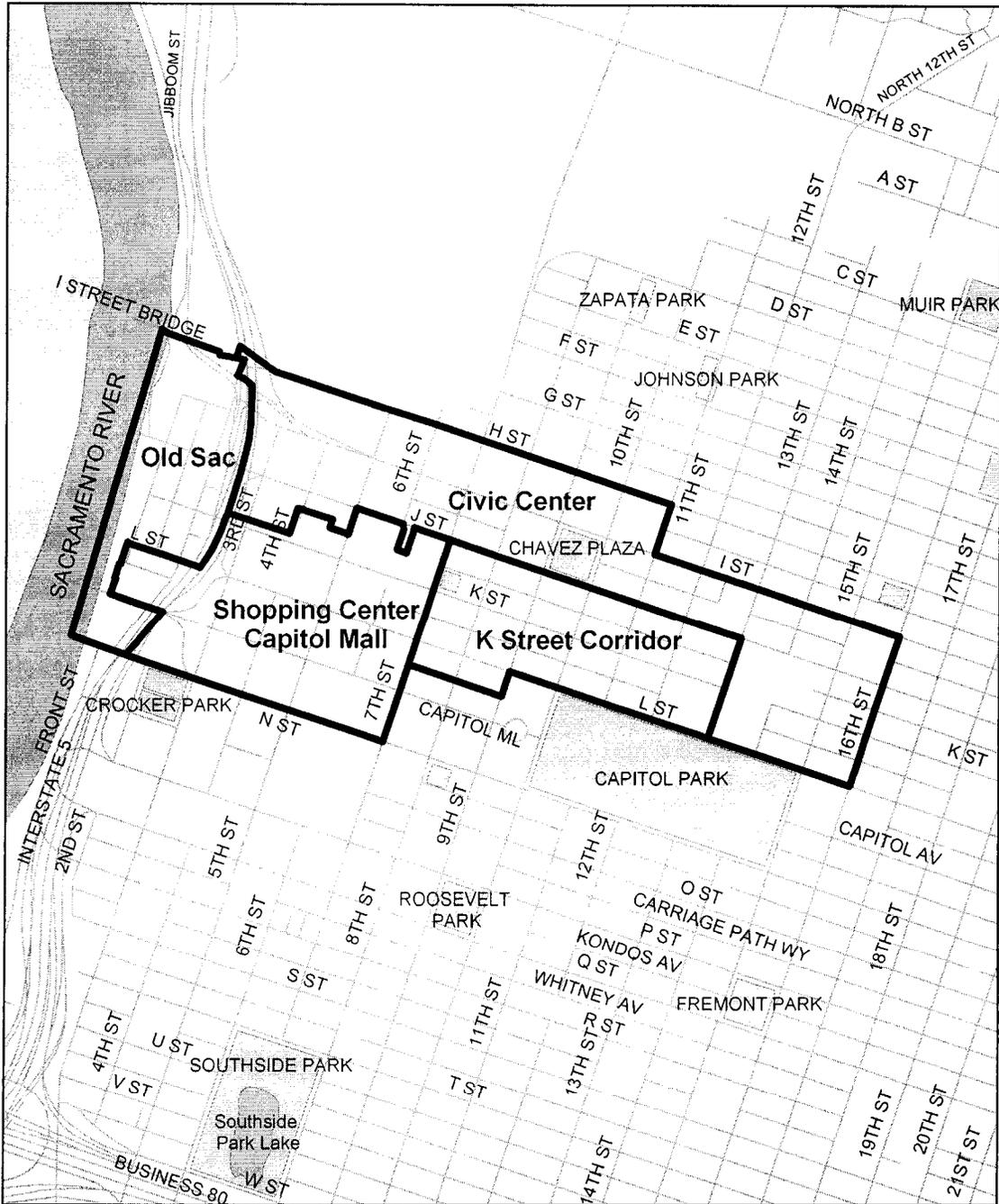


EXHIBIT B

**DOWNTOWN SACRAMENTO PROPERTY AND BUSINESS IMPROVEMENT
DISTRICT
FY 2007/08 BUDGET & PARCEL ASSESSMENT**

Downtown Sacramento PBID	\$2,055,624
Interest Earned (Surplus)	<u>3,681</u>
Downtown Sacramento PBID Total	\$2,059,305
Special Districts Administration	\$2,500
Consultant (Muni) Reporting	662
Finance Administration	761
County Billing Cost	<u>265</u>
Subtotal	\$2,063,493
Less: Surplus	(3,681)
Total Assessment	\$2,059,812

PARCEL ASSESSMENT

ANNUAL ASSESSMENT RATES ARE BASED ON AN ALLOCATION OF PROGRAM COSTS ON A COST PER PARCEL SQ. FT. AND BLDG. SQ FT. CALCULATION AS REFLECTED BELOW:

Zone	Sub-District Name	Cost/Sq.Ft./Parcel	Cost/Sq.Ft./Bldg.
A	1. K Street Corridor	\$0.1506	\$0.0753
B	2. Civic Center	\$0.1260	\$0.0630
C	3. Old Sacramento	\$0.1553	\$0.0776
D	4. Capitol Mall / Plaza	\$0.0468	\$0.0234