

RESOLUTION NO. 2007-478

Adopted by the Sacramento City Council

June 26, 2007

AMENDING THE CITY'S FISCAL YEAR 2007/08 BUDGET FOR THE POWER INN AREA PROPERTY AND BUSINESS IMPROVEMENT DISTRICT, FUND 284

BACKGROUND

- A. The Power Inn Area Property and Business Improvement District ("District"), as depicted in Exhibit A, was established by the City Council and approved by the property owners on July 18, 2006 and became effective on January 1, 2007.
- B. The City Council established the District under the Property and Business Improvement District 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 \$241,500 [\$241,500 - \$0 surplus] and expenditure budget of \$241,500 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 \$4,413 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.

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Exhibit A: District Map – 1 Page

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

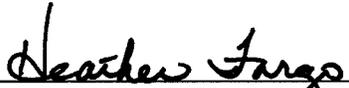
Adopted by the City of Sacramento City Council on June 26, 2007 by the following vote:

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

Power Inn Area PBID

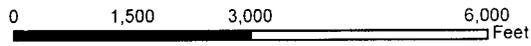
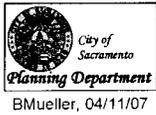
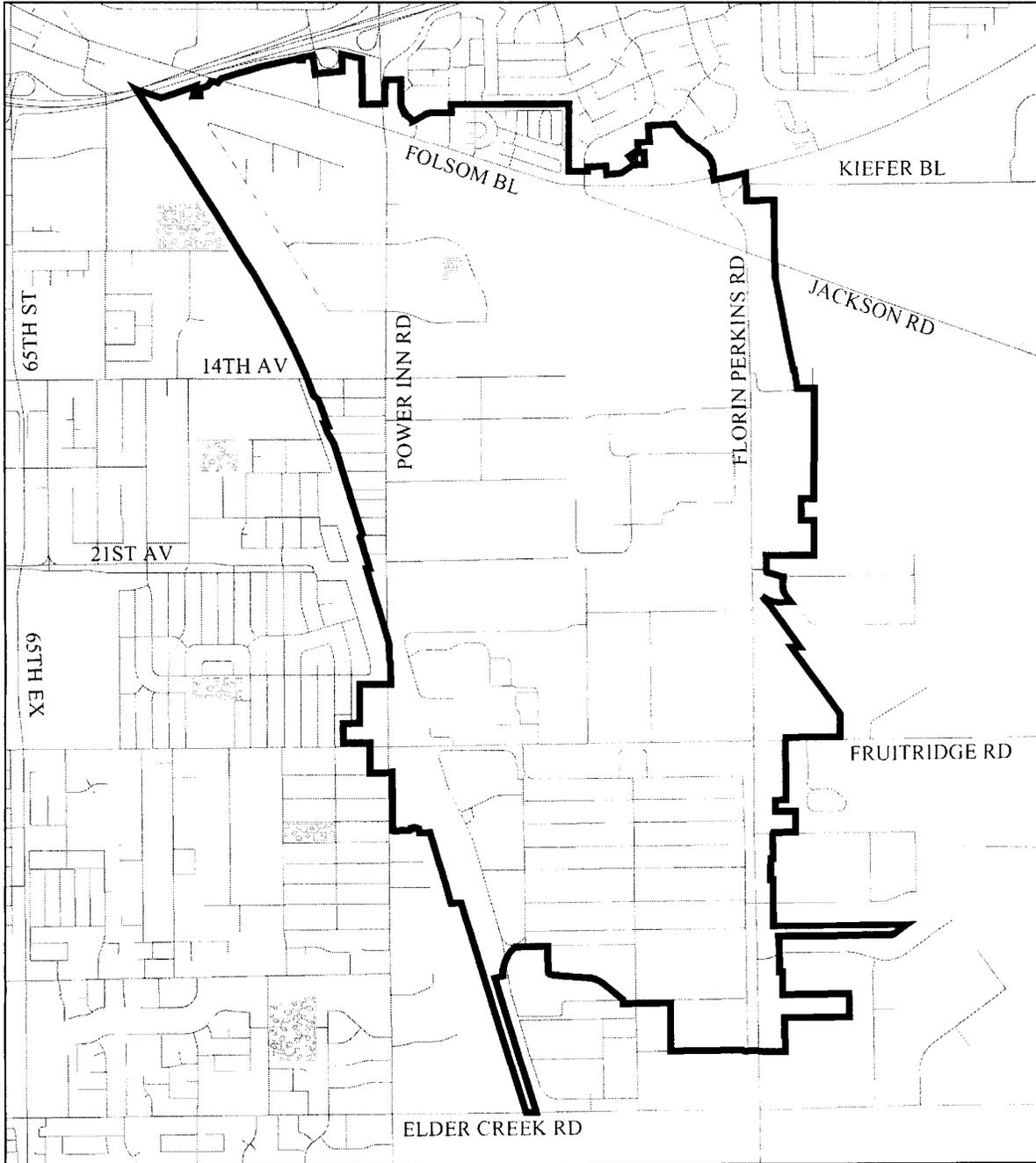


EXHIBIT B

**POWER INN AREA PROPERTY AND BUSINESS IMPROVEMENT DISTRICT
FY 2007/08 BUDGET & PARCEL ASSESSMENT**

Power Inn Area PBID	\$237,087
Interest Earned (Surplus)	<u>0</u>
Power Inn Area PBID Total	\$237,087
Special Districts Administration	2,500
Consultant (Muni) Reporting	817
Finance Administration	761
County Billing Cost	335
Contingency	<u>0</u>
Subtotal	\$241,500
Less: Surplus	<u>0</u>
Total Assessment	\$241,500

PARCEL ASSESSMENT

ANNUAL ASSESSMENT RATES ARE BASED ON AN ALLOCATION OF PROGRAM COSTS ON A COST PER ACRE CALCULATION AS REFLECTED BELOW:

Rate Per Acre of Land Zone 1	Rate Per Acre of Land Zone 2
\$175.00	\$100.00