

## RESOLUTION NO. 2007-597

Adopted by the Sacramento City Council

August 14, 2007

### APPROVING THE REVENUE-AND-EXPENDITURE BUDGET FOR THE COLLEGE SQUARE COMMUNITY FACILITIES DISTRICT NO. 2005-01

#### BACKGROUND:

- A. On July 19, 2005, at an election held in the City's "College Square Community Facilities District No. 2005-01" (the "District") under the Mello-Roos Community Facilities Act of 1982, as amended (the "Act"), the qualified electors of the District duly authorized the issuance of special-tax bonds in the principal amount of \$13,000,000 for the purpose of financing the acquisition and construction of certain public facilities and the payment of certain governmental development-impact fees. In addition, the qualified electors authorized the levy and collection of a special tax under the Act, to be used for paying interest, principal, and redemption premiums (if any) owed on the bonds.
- B. On August 14, 2007, the City Council authorized the issuance of special-tax bonds under the Act in a principal amount not to exceed \$13,000,000 and approved an Indenture dated as of August 1, 2007, between the City and The Bank of New York Trust Company, N.A. The Indenture secures the payment of interest, principal, and redemption premiums (if any) owed on the bonds.
- C. The City Council having approved the issuance of special-tax bonds by the District, it is desirable and necessary to establish a revenue-and-expenditure budget for the proceeds raised by selling the bonds.

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

- Section 1. The revenue-and-expenditure budget for the College Square Community Facilities District No. 2005-01, attached as **Exhibit A** to this resolution, is hereby approved. The debt-service fund is 860, the construction fund is 689, and the project number is 65AD.
- Section 2. The appropriations set forth in **Exhibit A** to this resolution will be supported by revenue from the sale of the special-tax bonds.
- Section 3. The City Treasurer is hereby authorized to modify the revenue-and-expenditure budget as needed after final pricing and sale of the special-tax bonds and as needed to carry out the terms and intent of the financing in accordance with the law and City policy.

Section 4. Cost-of-issuance expenditures in connection with the special-tax bonds may not be paid unless the Office of the City Treasurer has approved the expenditures in writing.

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Exhibit A: College Square Projected Revenue & Expenditure Budget

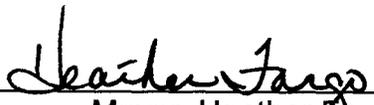
Adopted by the City of Sacramento City Council on August 14, 2007 by the following vote:

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

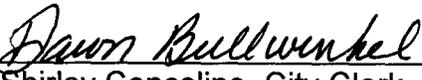
Noes: None.

Abstain: None.

Absent: Councilmember Waters.

  
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Mayor, Heather Fargo

Attest:

  
for Shirley Concolino, City Clerk

College Square CFD No. 2005-01  
 Projected Revenue & Expenditure Budget

	Account Number	Aggregate
<b>PAR Amount</b>		\$ 10,825,000
<b>REVENUE BUDGET</b>	689-900-9900-3714	\$ 10,825,000
<b>EXPENDITURE BUDGET</b>		\$ 10,825,000
Underwriter's Discount	689-900-9900-3425	\$ (216,500)
Original Issue Discount		\$ -
<b>Subtotal</b>		<b>\$ 10,608,500</b>
<b>Cost of Issuance</b>		
City Treasurer	689-090-0900-4384	\$ 12,500
City Attorney	689-050-0500-4384	\$ 11,500
Development Services	689-490-4915-4384	\$ 56,000
Bond Counsel	689-090-0900-4802	\$ 91,625
Tax Consultant	689-090-0900-4802	\$ 35,000
Trustee Fee/Counsel	689-090-0900-4802	\$ 6,000
District Appraisal	689-090-0900-4812	\$ 32,000
Bond Administration	689-110-1131-4384	\$ 3,584
OS Printing	689-090-0900-4258	\$ 10,000
SDIRS	689-110-1131-4287	\$ 48,825
Contingency	689-090-0900-4399	\$ 34,966
<b>Subtotal</b>		<b>\$ 342,000</b>
<b>Other Funds</b>		
Reserve Fund	689-720-7024-4399	\$ 1,064,372
<b>Subtotal</b>		<b>\$ 1,064,372</b>
<b>Construction Funds Available</b>		<b>\$ 9,202,128</b>
<b>Acquisition/Const Fund</b>		
Improvements	689-ASD-65AD-4820	\$ 9,202,128
<b>Subtotal</b>		<b>\$ 9,202,128</b>

<b>TOTAL</b>		<b>\$ 10,608,500</b>
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