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**DEPARTMENT OF
PUBLIC WORKS**

ENGINEERING DIVISION

THOMAS M. FINLEY
ENGINEERING DIVISION MANAGER

CITY OF SACRAMENTO
CALIFORNIA

927 TENTH STREET
ROOM 200
SACRAMENTO, CA
95814-2705

916-449-8220

CONSTRUCTION SECTION
640 BERCUT DRIVE
SUITE B
SACRAMENTO, CA
95814-0131

916-449-5282

May 3, 1988

Budget and Finance Committee
Sacramento, California

Honorable Members In Session:

SUBJECT: Pocket Road/Greenhaven Drive Assessment District (PN:14AD, IP No. 5526)
- Appropriation of Funds

SUMMARY

It is requested that the Budget and Finance Committee recommend approval of the appropriation resolution to transfer funds for the 1987/88 Budget. This transfer of funds will allow the Department of Public Works to acquire and construct improvements in the Pocket Road/Greenhaven Drive Assessment District.

BACKGROUND

On April 12, 1988, the Council adopted several resolutions commencing proceedings for said assessment district, which called for bids to be received on May 3, 1988, and sets a hearing date on the proposed district for May 24, 1988. The project is being financed jointly by the City and the property owners within the district with the City contributing \$153,171.97, a private contribution of \$6,068.00 and the property owners being assessed \$2,261,342.85.

If the initial Engineer's Report is revised to lower expenses, a revised appropriation resolution lowering the requested appropriations will be presented to Council for consideration when the final Engineer's Report is adopted.

FINANCIAL

The City's contribution for this project is in the current Capital Improvement Budget under Overwidth Pavement Reimbursement Program and \$170,000.00 of Major Street Funds has been allocated to this project. The balance of the funds necessary for this project are forthcoming from a private contribution of \$6,068.00 for landscaping of the median in Greenhaven Drive, the possible payoffs of the assessment in the 30 day cash collection period and proceeds from the sale of the bonds on the unpaid assessments. A summary of the project costs based on our Engineer's estimate are as follows:

Acquisition of Existing Improvements	\$ 970,931.10
Schedule A (South 1/2 Pocket Road)	474,803.00
Schedule B & C (North 1/2 Pocket Road and Greenhaven Drive)	308,547.75
Schedule D (Greenhaven Drive Median South of Pocket Road)	12,136.00
Contingency	115,000.00
Incidental Expenses (Except Bond Discount)	<u>471,324.68</u>
Amount to be Budgeted	2,352,742.53
Bond Discount	<u>67,840.29</u>
Total Project Cost	2,420,582.82
Less City Contribution	- 153,171.97
Less Private Contribution	<u>- 6,068.00</u>
Amount to be Assessed to Property Owners	\$2,261,342.85

The appropriation resolution and the final Engineer's Report, with necessary revisions, if any, will be presented to Council for consideration at the public hearing on assessment district formation.

Budget and Finance Committee
Pocket Road/Greenhaven Drive A.D.
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RECOMMENDATION

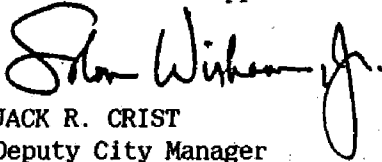
It is requested that the Budget and Finance Committee recommend the approval of the appropriation resolution for the Pocket Road/Greenhaven Drive Assessment District amending the current 1987/88 budget.

Respectfully submitted,



THOMAS M. FINLEY
Engineering Division Manager

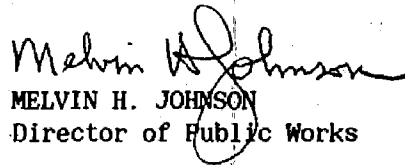
Recommendation Approved:



For:

JACK R. CRIST
Deputy City Manager

Approved:



MELVIN H. JOHNSON
Director of Public Works

IM:yg
IM2-06.C
04.2088.2

May 3, 1988
District No. 8

RESOLUTION NO.

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

RESOLUTION AMENDING AND APPROPRIATING FUNDS FOR
THE FY 1987-88 CITY BUDGET
FOR POCKET ROAD/GREENHAVEN DRIVE
ASSESSMENT DISTRICT
IMPROVEMENT PROCEEDING NO. 5526

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SACRAMENTO:

1. The following appropriation increase is to be supported by revenue that is forthcoming from the payment of the assessment by the property owners in the 30 day collection period and from the sale of bonds to be issued on all unpaid assessments and by a City Contribution from the existing 1987/88 Capital Improvement Budget for Over Width Pavement Reimbursement. The 1987/88 Revenue Budget is hereby amended by increasing fund 651-ASD-14AD-3712 Pocket Road/Greenhaven Drive Assessment District by the amounts of \$2,193,502.56, and \$6,068.00, respectively and transfer of \$153,171.97 from TD56, Major Street Funds to 2-09-ASD-14AD-4820.
2. The City Budget for the Pocket Road/Greenhaven Drive Assessment District No. 2 is hereby amended by appropriating and transferring funds listed below.

These amounts are based on our Engineer's estimate and will need to be revised prior to approval by the Council to reflect the actual amounts based on the lowest bid received for the project.

\$ 115,000.00	to	651-ASD-14AD-4414
970,931.10	to	651-ASD-14AD-4820
636,246.78	to	651-ASD-14AD-4820
6,068.00	to	651-ASD-14AD-4820
153,171.97	to	209-ASD-14AD-4820
113,067.14	to	651-ASD-14AD-4852
2,300.00	to	651-ASD-14AD-4213
16,500.00	to	651-ASD-14AD-4321
22,613.43	to	651-ASD-14AD-4287
33,920.14	to	651-ASD-14AD-4802
166,136.25	to	651-ASD-14AD-4852
53,358.85	to	651-ASD-14AD-4880
<u>63,428.87</u>	to	651-ASD-14AD-3712, 3719 & 3408
\$ 2,352,742.53		

These transfers will provide sufficient funds to pay the contractor, L and P - Pacific Teichert for improvements constructed in Pocket Road and to pay progress payments for work to be performed and to pay all incidental expenses associated with said assessment district.

3. The Director of Finance is hereby authorized and directed to expend the total sum of \$2,352,742.53. The amount of \$970,931.10 is to be paid to L and P - Pacific Teichert to acquire improvements in Pocket Road, the amount of \$795,486.75 is to be paid to the contractor to construct improvements in the Pocket Road/Greenhaven Drive Assessment District and the balance of \$586,324.68 consisting of \$115,000.00 in Contingency to cover any cost overruns and \$471,324.68 to pay the Engineering and other incidental expenses charged to the assessment district.

MAYOR

ATTEST:

CITY CLERK

RE2-32.C