



CITY OF SACRAMENTO

DEPARTMENT OF PUBLIC WORKS
ENGINEERING AND TRANSPORTATION DIVISION

PARKING SECTION
1023 J STREET, SUITE 202 SACRAMENTO, CALIFORNIA 95814

TELEPHONES (916)

OFF STREET PARKING 449-5354
ON STREET PARKING 449-5644

May 29, 1985
REF:85-05-81

Budget and Finance Committee
Sacramento, California

Honorable Members in Session:

SUBJECT: Reimbursement to SHRA for Payment of 1983-1984
Insurance Premiums for City Parking Facilities

SUMMARY

The City withheld lease payments to the Sacramento Housing and Redevelopment Agency (SHRA) in the 1983-1984 fiscal year for the operation of SHRA Parking Facilities. Therefore, the attached resolutions increase the Parking Division 1984-1985 Operating Budget in order to make funds available to reimburse SHRA for insurance premium payments paid by SHRA during fiscal year 1983-1984 for those City operated parking facilities which are owned by SHRA.

BACKGROUND

The City is the leasee-operator of parking garages located at 4th and L Streets (Lot G), 6th and L Streets (Lot K) and Front Street and Capitol Mall (Lot R). These facilities are owned by SHRA. Existing agreements between the City and SHRA stipulate that the City will make lease payments to SHRA at a rate equal to 80% of the net revenues (gross revenue - expenses excluding lease payments). In return, the City will operate and collect revenues at these parking facilities. Due to a lack of available funds, the City made no lease payments to SHRA during fiscal year 1983-1984. Although SHRA received no revenues from the City, SHRA continued to pay the insurance premiums.

Based on the foregoing, both City and SHRA staff have agreed that the insurance premium expense should be incurred by the City, not SHRA.

FINANCIAL DATA


Lease payments for 1983-1984 withheld by the City from SHRA for Lots G, K and R total \$820,096.86. Insurance premiums paid by SHRA for 1983-1984 for these same parking facilities total \$38,754.14.

RECOMMENDATION

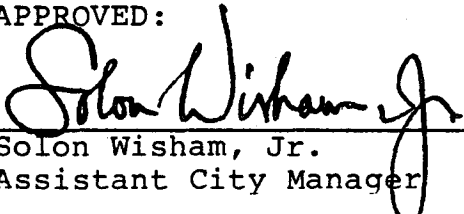
It is recommended that the three attached resolutions be approved by the Budget and Finance Committee for adoption by the City Council for the following:

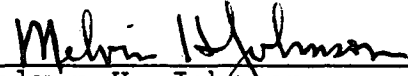
1. To amend the 1984-1985 Parking Division Operating Budget to fund 1983-1984 insurance premiums for City parking facilities.
2. To authorize the City Manager to execute the attached agreement to reimburse SHRA for 1983-1984 insurance premiums for City parking facilities.
3. To authorize the Executive Director of SHRA to execute the attached agreement to reimburse SHRA for 1983-1984 insurance premiums for City parking facilities.

Respectfully submitted,


J. Mark Morgan
Parking Division Manager

APPROVED:


Solon Wisham, Jr.
Assistant City Manager


Melvin H. Johnson
Director of Public Works

JMM:PJG/bjc

RESOLUTION NO.

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

A RESOLUTION AMENDING THE PARKING DIVISION
OPERATING BUDGET FOR FISCAL YEAR 1984-1985
TO FUND 1983-1984 INSURANCE PAYMENTS AT
CERTAIN PARKING FACILITIES

WHEREAS, the City of Sacramento did not make lease payments to the Sacramento Housing and Redevelopment Agency during fiscal year 1983-1984 for Off-Street Parking Facilities owned by SHRA and operated by the City (known as Lot G, Lot K, Lot K-1, Lot K-2 and Lot R); and

WHEREAS, SHRA paid premium amounts to insure Lot G, Lot K, Lot K-1, Lot K-2 and Lot R for the 1983-1984 fiscal year; therefore

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

That the City budget for fiscal year 1984-1985 is hereby amended by increasing the Parking Division Budget by \$38,754.14 (4-12-3123-0000-4292) for the purpose of reimbursing the Sacramento Housing and Redevelopment Agency for 1983-1984 premium amounts paid by the Agency for Lot G, Lot K, Lot K-1, Lot K-2 and Lot R.

MAYOR

ATTEST:

CITY CLERK

RESOLUTION NO.

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO AN AGREEMENT WITH THE EXECUTIVE DIRECTOR OF THE SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY TO REIMBURSE THE AGENCY FOR 1983-1984 INSURANCE COSTS AT SHRA OWNED PARKING FACILITIES

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

That the City Manager is hereby authorized to enter into an agreement with the Executive Director of the Sacramento Housing and Redevelopment Agency to reimburse the Agency for 1983-1984 insurance costs incurred by SHRA at Parking Lot G, Lot K, Lot K-1, Lot K-2 and Lot R.

MAYOR

ATTEST:

CITY CLERK

RESOLUTION NO.

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF

A RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO AN AGREEMENT WITH THE CITY MANAGER OF THE CITY OF SACRAMENTO TO REIMBURSE THE SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY FOR 1983-1984 INSURANCE COSTS AT SHRA OWNED PARKING FACILITIES

BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

That the Executive Director is hereby authorized to enter into an agreement with the City Manager of the City of Sacramento to reimburse the Sacramento Housing and Redevelopment Agency for 1983-1984 insurance costs incurred by SHRA at Parking Lot G, Lot K, Lot K-1, Lot K-2 and Lot R.

Chairperson

ATTEST:

SECRETARY

AGREEMENT

THIS AGREEMENT, made and entered into as of this _____ day of June 1985, by and between the CITY OF SACRAMENTO, a Municipal Corporation (hereinafter referred to as the "City"), and the REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO, a public body corporate and politic (hereinafter referred to as the "Agency").

WITNESSETH;

WHEREAS, the City did not make lease payments to the Agency during fiscal year 1983-1984 for Off-Street Parking Facilities owned by the Agency and operated by the City (known as Lot G, Lot K, Lot K-1, Lot K-2 and Lot R);

WHEREAS, the Agency paid premium amounts to insure Lot G, Lot K, Lot K-1, Lot K-2 and Lot R for the 1983-1984 fiscal year;

NOW, THEREFORE, it is mutually agreed by and between the parties that the City will pay to the Agency the following insurance premium amounts:

Lot G	\$12,322.37
Lot K	7,178.02
Lot K-1	7,371.98
Lot K-2	5,601.06
Lot R	6,280.71
	<u>\$38,754.14</u>

IN WITNESS WHEREOF the parties have executed this Agreement as of the date above written.

CITY OF SACRAMENTO

APPROVED AS TO FORM:

Lawrence M. Terenzi
City Attorney

By _____
City Manager

REDEVELOPMENT AGENCY OF
THE CITY OF SACRAMENTO

APPROVED AS TO FORM:

James Soloway
Agency Council

By _____
Executive Director

ATTEST:

City Clerk