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SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

September 5, 1980

CITY MANAGER'S OFFICE

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Housing Authority of
The City of Sacramento
Sacramento, California 95814

CITY GOVERNING BOARD
PHILLIP L. ISENBERG, MAYOR
LLOYD CONNELLY
PATRICK B. DONOVAN
BLAINE H. FISHER
THOMAS R. HOEBER
DOUGLAS N. POPE
JOHN ROBERTS
ANNE RUDIN
DANIEL E. THOMPSON

Honorable Members in Session:

SUBJECT: Authorization to Execute Amendment No. 22
to Annual Contributions Contract No. SF-391,
Phase XI, Modernization Work for certain Buildings

SUMMARY

COUNTY GOVERNING BOARD
ILLA COLLIN
C. TOBIAS (TOBY) JOHNSON
JOSEPH E. (TED) SHEEDY
SANDRA R. SMOLEY
FRED G. WADE

Attached is a Resolution which gives the Executive Director authorization to execute Amendment No. 22 to ACC Contract No. SF-391 for Phase XI funding of modernization for our elderly housing project.

BACKGROUND

EXECUTIVE DIRECTOR
WILLIAM G. SELINE

P.O. BOX 1834
SACRAMENTO, CA 95809
630 I STREET
SACRAMENTO, CA 95814
(916) 444-9210

On February 25, 1980, the Housing and Redevelopment Agency submitted to the Department of Housing and Urban Development our Maintenance Inventory of work items which could be accomplished with additional Modernization funds. Since that time DHUD has reviewed this inventory and has selected certain items, inviting the Housing Authority to submit applications for funding.

This Amendment provides an aggregate total of \$235,800 to the Authority for Modernization work. The projects selected for the funding are: CAL 5-10, 2516 "H" Street, CAL 5-11, 3543 1st Avenue, CAL 5-12, 2845 37th Street, CAL 5-15, 480 Redwood Avenue and CAL 5-1, New Helvetia. The specific work which will be completed is as follows:

APPROVED
SACRAMENTO HOUSING AUTHORITY

9-16-80

Date 9/16/80

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

Housing Authority of
The City of Sacramento

Page Two

- CAL 5-10 - Re-roofing, gutters, downspouts and emergency lighting -
Total estimated cost is \$56,408.00.
- CAL 5-11 - Re-roofing and central cooling - Breezeway and canopy structural repair - Total estimated cost is \$96,620.00.
- CAL 5-12 - Installation of panic hardware and central cooling -
Total estimated cost is \$11,503.00.
- CAL 5-15 - Installation of emergency lighting, re-roofing, gutters and downspouts - Total estimated cost is \$64,683.00.
- CAL 5-1 - Installation of ground sprinklers -
Total estimated cost is \$6,586.00.

These buildings are now of an age where some repairs and modifications must be made.

FINANCIAL DATA

Application for these funds was approved by the Housing Authority Resolution No. 1788 on April 1, 1980. The \$235,800.00 total estimate expenditure will be funded by DHUD. No City monies are involved.

VOTE AND RECOMMENDATION OF COMMISSION

At its regular meeting on September 3, 1980, Sacramento Housing and Redevelopment Commission recommended approval of this item. The votes were recorded as follows:

AYES: Coleman, Knepprath, Luevano, Serna, Teramoto, B. Miller

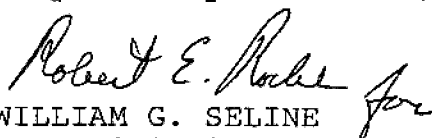
NOES: None

ABSENT: Fisher, A. Miller, Walton

RECOMMENDATION

It is recommended that the attached Resolution be adopted.

Respectfully submitted,


WILLIAM G. SELINE
Executive Director

TRANSMITTAL TO COUNCIL:


WALTER J. SLIFE
City Manager

Contact Person: Carol Tregellas

RESOLUTION NO. 1834

Adopted by the Housing Authority of the City of Sacramento

September 16, 1980

RESOLUTION AUTHORIZING THE EXECUTION OF
AMENDMENT NO. 22 TO ANNUAL CONTRIBUTIONS
CONTRACT NO. SF-391 PROVIDING FOR THE
DEPOSIT OF MONIES UNDER A GENERAL DEPOSITARY
AGREEMENT; AND THE ISSUANCE OF PROJECT LOAN
NOTES AND PERMANENTS NOTES

WHEREAS, the Housing Authority of the City of Sacramento (herein called the "Local Authority") proposes (1) to enter into an amendment to the existing Annual Contributions Contract (herein called the "Amendment") with the United States of America (herein called the "Government"); (2) to provide for the deposit of monies pursuant to a General Depository Agreement; and (3) to authorize the issuance of its notes as evidence of advances to be made to the Local Authority pursuant to the Contract, as amended; all with respect to any "Project" as defined in the Contract, as amended, and which at any time now or hereafter is incorporated under the terms of such Contract, as amended.

BE IT RESOLVED BY THE HOUSING AUTHORITY OF THE CITY OF
SACRAMENTO:

Section 1. The Amendment to the Annual Contributions Contract is hereby approved and accepted and the Chairman or Vice Chairman is hereby authorized and directed to execute three counterparts of the Amendment on behalf of the Local Authority, and the Secretary is hereby authorized to impress and attest the official seal of the Local Authority on each such counterpart and to forward such executed counterparts, or any of them, to the Government together with such other documents evidencing the approval and authorizing the execution thereof as may be required by the Government.

Section 2. The Crocker National Bank, Sacramento Main, and the Local Authority have previously entered into a General Depository Agreement, Form HUD-51999A dated May 8, 1978, which provides for the deposit of specified monies of "... one or more additional low rent housing projects...". The Local Authority hereby determines that pursuant to the terms of the Agreement the aforementioned Bank shall be the Depository for the project established under this Amendment.

Section 3. The Chairman or Vice Chairman or the Secretary of the Local Authority is hereby authorized to file with the Government from time to time, as monies are required, requisitions together with the necessary supporting documents, requesting advances to be made on account of the loan provided in the Contract, as amended, and the proper officers of the Local Authority shall prepare, execute and deliver to the Government Notes hereinafter authorized and shall accept payment therefor from the Government in cash and/or exchange for other Notes of the Local Authority, and such persons are authorized to do and perform all other things and acts required to be done or performed in order to obtain such advances. Cash proceeds from the sale of all Notes shall be deposited and disbursed only in accordance with the provisions of the Contract, as amended.

APPROVED
SACRAMENTO HOUSING AUTHORITY

Date 9/16/80

Section 4.

(A) In order to provide monies to finance the Development Cost of each Project and to refund, renew, extend or substitute for any Project Loan Notes (in the Contract called "Advance Notes") or Permanent Notes by this Resolution authorized to be issued (or any such Notes by any other resolution authorized to be issued and which are outstanding,

or on deposit for delivery pending payment therefor, as of the date this Resolution becomes effective), or for any Project Notes (in the Contract called "Temporary Notes") issued by the Local Authority in anticipation of the delivery of the Project Loan or Permanent Notes, there are hereby authorized to be issued, from time to time, Project Loan and Permanent Notes of the Local Authority in an aggregate principal amount outstanding at any one time (whether authorized by this Resolution or any other resolution authorizing the issuance of Project Loan or Permanent Notes) equal to the Maximum Development Cost (or the Actual Development Cost if such amount has been determined) of each Project, less the sum of (1) the principal amount of Bonds issued to finance such Development Cost and (2) the principal amount of Project Loan, Permanent, or Project Notes issued to finance such Development Cost and which has then been retired from funds other than the proceeds of any loan obtained by the Local Authority.

(B) Each such Note shall bear interest and be payable in the form and manner prescribed by the Contract and this Resolution shall be signed in the name of the Local Authority by the Chairman or Acting Chairman; shall have the official seal of the Local Authority impressed thereon and attested by the Secretary. Each Project Loan Note shall be in substantially the form of Form No. HUD-9204 and each Permanent Note shall be in substantially the form of Form No. HUD-52250, each of which form is incorporated herein by reference and made a part hereof. Project Loan Notes and Permanent Notes shall be issued to finance the Development Cost of Non-Permanently Financed Projects and Permanently Financed Projects, respectively.

(C) Each Note issued with respect to any Project shall be a direct and general obligation of the Local Authority, the full faith and credit of which is hereby pledged for the punctual payment of the principal of and interest on such Notes, and together with all other Notes issued pursuant to this Resolution, shall be additionally secured by (1) a first pledge of the annual contributions payable to the Local Authority and authorized to be pledged to such payment pursuant to the Contract and (2) by a pledge of and lien on the Residual Receipts of such Project after providing for the payment of Bonds issued in respect to such Project.

(D) As additional security for the equal and ratable payment of the principal of and interest on each Note issued with respect to any Project, together with each other Note issued with respect to such Project, the Local Authority, to the fullest extent permitted by the Laws of the State, hereby pledges, mortgages, conveys and grants unto the Government all property described in the Contract constituting such Project, including that certain real property relating to each such Project and more particularly described in the trust instrument or any amendment thereto as executed and recorded by the Local Authority pursuant to the Contract: Provided, That in respect to Permanently Financed Projects the lien of such pledge and mortgage and rights granted and conveyed pursuant to this paragraph shall (1) be junior to the Bonds and junior to the pledge of Residual Receipts securing the Bonds, and (2) not be foreclosable until all Bonds shall have been paid and discharged in the manner provided in the Bond Resolutions. If the preceding sentence shall be adjudged by a court of competent jurisdiction to be invalid or ineffective it is the intention of the Local Authority to be fully obligated under the other provisions of this Resolution and that such judgement shall not impair or invalidate the obligation of the Local Authority to pay the principal of and interest on each Note from other funds of the Local Authority as herein provided.

Section 5. Whenever the following terms, or any of them, are used in this Resolution, the same, unless the context shall indicate another or different meaning or intent, shall be construed, and are intended to have meanings as follows:

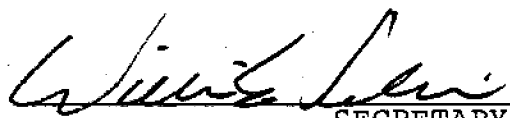
- (a) The term "Resolution" shall mean this Resolution.
- (b) All other terms used in this Resolution and which are defined in the Contract shall have the respective meanings ascribed thereto in the Contract.

Section 6. All resolutions or parts of resolutions heretofore adopted by the Local Authority which authorize the issuance and/or delivery of Advance, Project Loan or Permanent Notes pursuant to the Contract are hereby repealed: Provided, however, That such repeal shall in no way affect the validity of Advance, Project Loan or Permanent Notes issued pursuant to said resolutions which are outstanding or on deposit for delivery pending payment therefor on the date this Resolution becomes effective: Provided further, That the Project Loan Notes authorized by this Resolution shall be exchanged for any Advance Notes heretofore issued pursuant to any previous resolution.

Section 7. This Resolution shall take effect immediately.

CHAIRMAN

ATTEST:


SECRETARY

1834
RESOLUTION NO. _____

Adopted by the Housing Authority of the City of Sacramento

September 16, 1980

RESOLUTION AUTHORIZING THE EXECUTION OF
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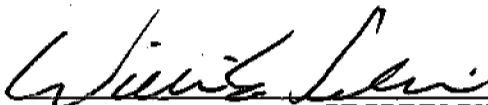
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