

RESOLUTION NO. 2018-015

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE
AUTHORIZING THE CITY MANAGER TO EXECUTE A CREDIT REIMBURSEMENT
AGREEMENT WITH THE RIDGE EG EAST, LP, FOR PRIVATELY CONSTRUCTED
PUBLIC FACILITIES INCLUDED IN THE ELK GROVE ROADWAY FEE PROGRAM
IN SUBSTANTIALLY THE FORM PRESENTED, AND AMENDING THE FISCAL
YEAR 2017-18 BUDGET TO REFLECT THE EXPENSES AUTHORIZED IN THE
AGREEMENT**

WHEREAS, Elk Grove Municipal Code Section 16.95.070 provides for reimbursement to developers for the private construction of any facilities designated in the Roadway Fee Program subject to entering into a reimbursement agreement with the City of Elk Grove; and

WHEREAS, The Ridge EG East, LP, is constructing a segment of Elk Grove Boulevard to modify an intersection and add left turn lanes, which segment is included in the Roadway Fee Program; and


WHEREAS, a budget amendment is necessary to reflect the expenses authorized in the agreement and there is sufficient Roadway Fee Fund Reserves to fund the issuance of Roadway credits.

<u>Account</u>	<u>Current Budget</u>	<u>Adjustment</u>	<u>Revised Budget</u>	<u>Action</u>
3281540-5121702	\$1,200,000	\$771,840	\$1,971,840	Establish Roadway Fee Credit
Roadway Reserves	\$0	\$771,840	\$771,840	Roadway Fee Fund Reserves

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Elk Grove hereby authorizes the City Manager to execute a Credit Reimbursement Agreement from the Roadway Fee Program with the Ridge EG East, LP, as presented and in substantially the form presented to the City Council; and


BE IT FURTHER RESOLVED that the City Council of the City of Elk Grove hereby authorizes an amendment to the FY 2017-18 Budget from the Elk Grove Roadway Fee Program to establish the eligible fee credits.

PASSED AND ADOPTED by the City Council of the City of Elk Grove this 10th day of January 2018


PATRICK HUME, PRESIDING OFFICER
CITY OF ELK GROVE

ATTEST:

JASON LINDGREN, CITY CLERK

APPROVED AS TO FORM:

JONATHAN P. HOBBS,
CITY ATTORNEY

CERTIFICATION
ELK GROVE CITY COUNCIL RESOLUTION NO. 2018-015

STATE OF CALIFORNIA)
COUNTY OF SACRAMENTO) ss
CITY OF ELK GROVE)

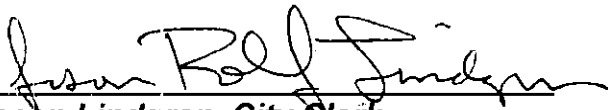
I, Jason Lindgren, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on January 10, 2018 by the following vote:

AYES: **COUNCILMEMBERS:** *Detrick, Hume, Nguyen*

NOES: **COUNCILMEMBERS:** *None*

ABSTAIN: **COUNCILMEMBERS:** *Suen*

ABSENT: **COUNCILMEMBERS:** *Ly*


Jason Lindgren, City Clerk
City of Elk Grove, California