

RESOLUTION NO. 2007-204

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE
APPROVING THE EXTENSION OF THE TERM OF THE INTERFUND LOAN
AGREEMENT FROM THE ROADWAY DEVELOPMENT IMPACT FEE PROGRAM
FUND TO THE SWAINSON'S HAWK MITIGATION FEE PROGRAM FUND**

WHEREAS, on July 15, 2005, the City Council of the City of Elk Grove adopted a resolution authorizing the City Manager or designee to enter into a Purchase and Sale Agreement with Delta Breeze Partners LLC for the acquisition of real property for the conversion of vineyard agricultural land to Swainson's Hawk habitat; and

WHEREAS, a portion of the purchase price resulted in a loan to the Swainson's Hawk Fund from the Roadway Development Impact Fee Program Fund in the amount of \$5,600,000; and

WHEREAS, the loan terms included an interest component tied to the variable rate on the City's investment portfolio and established a loan term of two years; and

WHEREAS, the current remaining loan balance is \$3,904,696.38; and

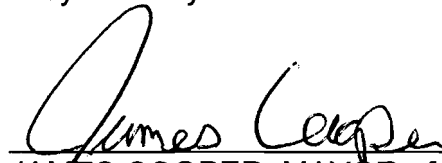
WHEREAS, an extension of the loan terms is necessary.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Elk Grove that:

SECTION 1. The foregoing recitals are true and correct and this Council so finds and determines.

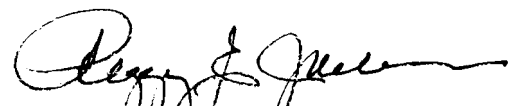
SECTION 2. The terms for this interfund loan will be extended to June 30, 2012.

PASSED, APPROVED, AND ADOPTED by the City Council of the City of Elk Grove this 12th day of September 2007.



JAMES COOPER, MAYOR of the
CITY OF ELK GROVE

ATTEST:



PEGGY E. JACKSON, CITY CLERK

APPROVED AS TO FORM:




SUSAN COCHRAN, CITY ATTORNEY

**CERTIFICATION
ELK GROVE CITY COUNCIL RESOLUTION NO. 2007-204**

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

I, Peggy E. Jackson, 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 September 12, 2007 by the following vote:

AYES : COUNCILMEMBERS: Cooper, Scherman, Davis, Hume,
NOES: COUNCILMEMBERS: None
ABSTAIN : COUNCILMEMBERS: None
ABSENT: COUNCILMEMBERS: Leary



**Peggy E. Jackson, City Clerk
City of Elk Grove, California**

