

**SACRAMENTO LOCAL AGENCY FORMATION COMMISSION**  
**1112 I Street, Suite #100**  
**Sacramento, California 95814**  
**(916) 874-6458**

March 4, 2009

TO: Sacramento Local Agency Formation Commission  
FROM: Peter Brundage, Executive Officer  
RE: Arden Arcade Incorporation Proposal Status Report

**RECOMMENDATION**

Receive and file the Arden Arcade Incorporation Status Report.

**DISCUSSION**

The Arden Arcade Incorporation proponents have signed a revised Funding Agreement prepared by Commission Counsel. A copy of the Agreement is attached.

The Funding Agreement provides that payment in the amount of **\$101,358** is due on or before July 1, 2009 and the balance in the amount of **\$20,453** is due on or before October 1, 2009. The total estimated amount due and payable to complete the Draft EIR and Draft CFA is **\$121,811**.

Also, I have been informed by the Incorporation Committee that they will be able to provide satisfactory proof by the March 4, 2009 Commission meeting that they have \$50,000 available as previously directed by the Commission (see copy of letter dated February 10, 2009 attached).

I have informed the consultants that they should begin to factor this project into their work plan but no work will commence until the first payment in the amount of \$101,358 has been deposited with LAFCo. As agreed upon, the consultants need to commence work on July 1, 2009 in order to complete the required studies to meet a November, 2010 election.

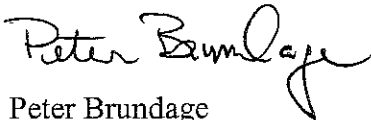
I have attached worksheets summarizing the estimated costs and funding sources to complete the incorporation studies.

Finally, I need to reiterate that the proposed project budget for the Arden Arcade Incorporation studies does not have any amount budgeted for either contingencies or other processing costs that may be incurred. The proponents will need to provide funding

for these costs prior to when the costs are incurred. These costs include but are not limited to the following:

- Preparation of a legal description once a boundary has been determined
- Supplement work by the EIR and CFA consultants as may be required to respond to comments raised on the Draft EIR and/or Draft CFA
- Costs incurred by the CFA consultant to assist in negotiating a Revenue Neutrality Agreement
- Cost to file with the Board of Equalization
- Additional legal costs that may be incurred depending on the complexity of the legal issues related to this project.

Respectfully Submitted,



Peter Brundage  
Executive Officer

**Arden Arcade Incorporation Estimated FY 2009-10 Budget**

**Summary of Arden Arcade Estimated Total Project Budget**

<b>Task</b>	<b>Cost</b>	<b>Adjustment</b>	<b>Total Estimated Costs</b>
CFA	90,000	0	90,000
EIR	144,880	14,400	159,280
Legal	30,000	0	30,000
Contingency	0	0	0
<b>Total</b>	<b>264,880</b>	<b>14,400</b>	<b>279,280</b>

**Summary of Arden Arcade Contract Expenditures as of March, 2009**

<b>Task</b>	<b>Contract</b>	<b>Spent</b>	<b>Balance</b>
CFA	90,000	0	90,000
EIR	159,280	88,595	70,685
Legal	30,000	12,164	17,836
Contingency	0	0	0
<b>Total</b>	<b>279,280</b>	<b>100,759</b>	<b>178,521</b>

**Summary of FY 2009-10 Funding Requirements & Sources**

<b>Estimated FY 2009-10 Project Costs:</b>	178,521
<b>Funding Sources:</b>	
Proponent's Share of Cost due by July 1, 2009	(101,358)
Proponents' Share of Cost due by October 1, 2009	(20,453)
Funds included in Fund Balance (6-30-09)	(57,245)
<b>Total Estimated Surplus</b>	<b>(535)</b>

**Summary of LAFCo Fund Balance**

**Restricted for Arden Arcade Incorporation**

LAFCo Match	36,811
LAFCo Match for Deposit	7,630
Proponent Deposit	7,630
Burr Adj (1/2 LAFCo share)	5,174
<b>Total</b>	<u><u>57,245</u></u>

**ARDEN ARCADE INCORPORATION COMMITTEE**

P.O. Box 215642

Sacramento, CA 95821

Tel: (916) 916-340-5193 E-Mail: [info@ardenarcadecity.org](mailto:info@ardenarcadecity.org)

January 08, 2009

Mr. Peter Brundage, Executive Director  
Sacramento LAFCo  
1112 I Street, Suite 100  
Sacramento, CA 95814

**SUBJECT: AMENDMENT #1 TO ARDEN ARCADE FUNDING AGREEMENT**

Dear Mr. Brundage:

Enclosed please find two signed copies of the subject amendment which modifies Section 1 of the copy transmitted by your email dated December 23, 2008 by deleting the following: ~~"Because Proponents did not meet certain obligations under the original funding schedule."~~

Our goal in taking this action is to move forward without placing either Sacramento LAFCo or the Arden Arcade Incorporation Committee in the position of signing a document containing allegations of failure to perform. We have taken this action against the background of your rejection of our proposed revisions to your original draft agreement and your rejection of our proposed attachment to the copy of the agreement transmitted by your email dated December 23, 2008. In both instances, we had sought to also include our view of the world so that the amendment would include both LAFCo and Committee views.

We believe the best course of action is for LAFCo to initial the strikeout of Section 1 and return a fully executed copy of the agreement to the Committee.

Please be assured that we will continue to work closely with LAFCo staff to monitor all aspects of further work and seek to assure ourselves that no further delays/failures will delay our progress.

Sincerely,



Joel E. Archer  
Chair  
Arden Arcade Incorporation Committee

Enclosure

## Amendment No. 1 to Funding Agreement for the Arden Arcade Incorporation

This First Amendment to the Funding Agreement ("Agreement") between the Sacramento Local Agency Formation Commission, a public agency ("LAFCo"), and the Arden Arcade Incorporation Committee, a California corporation ("Proponents"), is entered into effective as of the \_\_\_ day of December, 2008.

### Recitals

- A. WHEREAS, LAFCo and the Proponents entered into a Funding Agreement effective July 1, 2007; and
- B. WHEREAS, LAFCo and the Proponents wish to amend the Funding Agreement because the attempt to meet the Proponents desire for a November 2008 election could not be met; and
- C. WHEREAS, the Proponents and LAFCo agreed to postpone the payment deadline for the required fee for incorporations, to credit the Proponents with \$5000 for funds paid to Burr Consulting, and to deem the Proponents' application incomplete until payment is made in accordance with this amendment; and
- D. WHEREAS, the parties wish to amend the Funding Agreement to revise the funding schedule;

### Agreement

NOW, THEREFORE, the parties agree as follows:

*PB*  
*DA*  
1. Section 1 (Proponents' Obligations), first paragraph only is modified to state as follows: ~~Because Proponents did not meet certain obligations under the original funding schedule,~~ LAFCo has agreed to extend the funding schedule as follows: Proponents will deposit funds with LAFCo according to the following schedule: (1) on or before July 1, 2009, Proponents shall deposit \$101,358; and (2) on or before October 1, 2009, Proponents shall deposit \$20,453, plus any additional amounts required due to the delay in processing the application. In the event that these two payments are insufficient to cover all incorporation costs, any additional funds will be paid to LAFCo, by Proponents, within 30 calendar days of Proponents' receipt of written notice of such additional costs.

The Proponents understand and agree that changes in the law, changes in rates, services or availability of the consultants, and changes in the environment or service areas may increase or decrease the costs of processing the incorporation proposal, or may jeopardize the proposed incorporation altogether.

The Proponents shall give LAFCo timely notice of any material change in the proposed incorporation, and shall provide monthly updates on the status of their incorporation efforts.

Proponents agree to fund all additional costs that may be incurred to complete the Draft studies or that may result from the Draft studies.

2. **Section 2 (LAFCo's Obligations)**, is amended to add a new subsection c., which shall state as follows:

c. On April 1, 2009, LAFCo shall provide an updated cost estimate to Proponents which shall reflect any known additional funding requirement as of that date due to the delay in processing the application. There may be additional funds due after that date and LAFCo agrees to give timely written notice to Proponents of such amounts.

3. **Section 4 (Indemnity)**, subsection "a," first sentence only, is amended to state as follows:

a. Specifically, Proponents (i) have reviewed the scopes of work for both the CFA and the EIR (including the scope of work for the new CFA consultant, MuniFinancial) copies of which are attached hereto as Exhibits B and C, (ii) agree that they are legally sufficient, and (iii) waive any right to contest either the CFA or EIR based upon the scope of work.

4. **Section 5 (Suspension and Termination of the Agreement)**, is modified to state as follows: "If Proponents fail to deposit the amount due July 1, 2009, by July 15, 2009, or the amount due October 1, 2009, by October 15, 2009, LAFCo will cease all work on the incorporation until the required deposit is made. If Proponents' failure to make the entire required deposit continues for 30 calendar days following July 15, 2009, or October 15, 2009, LAFCo may elect to terminate all work on the incorporation, and/or take such other action as it deems necessary, in its sole and reasonable discretion. Thereafter, should Proponents fail to make a deposit when required as per written notice by LAFCo, LAFCo will cease work until the required deposit is made.

5. **Exhibit B (Scope of Work for CFA)**, is replaced with the revised Exhibit B, attached hereto.

6. Except as expressly amended herein, all terms of the Agreement shall remain in full force and effect.

7. In the event of any conflict between the Agreement and this Amendment, this Amendment shall control.

IN WITNESS WHEREOF, this First Amendment to the Funding Agreement has been executed by the parties hereto on the date first written above.

LAFCo

By Peter Brundage  
Peter Brundage  
Executive Officer  
Sacramento Local Agency Formation  
Commission

Proponents

By Joel Archer  
Joel Archer  
Chair  
Arden Arcade Incorporation  
Committee

Approved by LAFCo Counsel

By Nancy Miller  
Nancy Miller

**EXHIBIT B**

**Comprehensive Fiscal Analysis  
Scope of Work**

Comment [b1]:

Comment [b2R1]:

Comment [b3R2]:

Consultant shall prepare a CFA as required by Government Code Section 56800. Data used for the CFA shall be from the most recent fiscal year for which data are available. The CFA shall include an analysis of the following:

- (1) The costs to the proposed city of providing public services and facilities during the three fiscal years following incorporation;
- (2) The revenues of the proposed city during the three fiscal years following incorporation;
- (3) The effects on the costs and revenues of any affected local agency during the first three fiscal years of incorporation; and
- (4) Any other information and analysis required by LAFCo.

When determining the costs to the proposed city of providing public services and facilities, Consultant shall:

- (1) Include all direct and indirect costs associated with the current provision of existing services in the affected area, including the actual or estimated costs at which the existing level of service could be contracted by the proposed city following an incorporation, and any general fund expenditures used to support or subsidize a fee-supported service where the full costs of providing the service are not fully recovered through fees;
- (2) Identify any cost reduction to affected agencies based on the transfer of costs to the proposed city;
- (3) Review how the costs of existing services compare to the costs of services provided in cities with similar populations and geographic size that provide a similar level and range of services; and
- (4) Make a reasonable determination of the costs expected to be borne by the proposed city.

The CFA prepared shall include an evaluation of service levels, costs, and revenues should the proposed territory be annexed to the City of Sacramento or otherwise provided services by a single service provider.

The required tasks are identified below, including a description of the work to be completed plus identification of meetings and deliverables.



## **Task 1: Project and Policy Management**

*Objectives:* Maintain effective communication with LAFCo staff throughout the project.

*Description:* Meet with LAFCo staff to confirm project scope, schedule, and deliverables.

Determine preferred method for communicating with staff. Discuss key assumptions and methodologies including:

- Base year
- Potential development
- Planning horizon
- Plan for services
- Incorporation boundaries
- Incorporation date
- Similar cities for cost comparison
- Revenue neutrality analysis

Identify key contacts in County departments and other affected agencies to facilitate data gathering. Based on conversations with LAFCo staff, scope of work includes analysis for two boundary scenarios.

*Meetings:* Two (2) meetings: one (1) project kick-off meeting with LAFCo and one (1) meeting with incorporation proponents.

*Deliverables:* None.

## **Task 2: Incorporation Analysis**

### **Subtask 2.1 Determine Development Scenario**

*Objectives:* Estimate existing and new development within the planning horizon.

*Description:* For each of two boundary alternatives, determine base year population, dwelling unit, and employment estimates for proposed incorporated area using Census data, historical building permit data provided by County staff, and identification of employment centers. Develop per dwelling unit resident and per square foot employment density factors based on base year data and comparable studies. Identify approved, proposed, and potential development projects, plus projects under construction based on data provided by County staff (unlikely to be significant given nearly built

out status of Arden Arcade). Conduct local real estate market research to identify key factors and trends affecting development, and to provide property value assumptions for property tax estimates. Prepare market-based development scenario based on available data and reasonable assumptions.

*Meetings:* None.

*Deliverables:* None.

### **Subtask 2.2: Develop Cost Assumptions**

*Objectives:* Develop reasonable estimates of all City costs through planning horizon for each of two boundary alternatives.

*Description:* Submit information request to affected agencies (County departments, the City, and various special districts) for data on current service levels, cost recovery rates, net costs of service, and contract costs. Analyze responses and follow up with supplemental information requests to develop reasonable and consistent cost assumptions.

Estimate ongoing staffing and related costs based on proposed levels of service and necessary administrative, executive, and legislative functions. Analyze staffing and costs for similar cities. Develop staffing plan based on number of positions by function and department by year. Determine cost inputs including salaries and benefits by position, supplies and services, non-departmental such as insurance and office occupancy, and contract service costs. Use average per capita or case study approaches as appropriate.

Estimates of City costs for the CFA will be based on the service provider assumptions shown in the table at page 4 of Consultants' proposal, dated May 30, 2008.

The analysis will also include estimates for transition year costs for services provided by County and repayment of costs by City and for one time City startup costs such as election, general plan, and furnishings and equipment.

*Meetings:* One (1) meeting with County staff to review information needs.

*Deliverables:* None.

### **Subtask 2.3: Develop Revenue Assumptions**

**Objectives:** Develop reasonable estimates of all City revenues through planning horizon for each of two boundary alternatives.

**Description:** **Property tax revenues:** Submit information request to County Auditor-Controller for property tax data, such as existing assessed value and tax allocation factors by tax rate area within incorporation area, "Auditor's ratio" (property taxes as a percent of general fund undesignated revenues). Calculate property tax transfer amount based on *California Government Code* sections 56810 using County net cost of services, Auditor's ratio, and estimated tax increment to first year of incorporation.

**Sales tax revenues:** Submit information request to State Board of Equalization for revenue generated within incorporation area, or use audit data available to County. Develop alternative reasonable method for estimating revenue if these sources are not available.

**Vehicle license fees:** Estimate revenue based on AB 1602 (2005-06 legislative session) assuming an incorporation date prior to June 30, 2009.

**Other revenues:** Develop assumptions primarily using per capita factors based on analysis of County fiscal data or statewide data for revenue subventions, and input from County staff. Estimate charges for services based on current County cost recovery rates.

**Meetings:** None.

**Deliverables:** None.

### **Subtask 2.4: Analyze Fiscal Feasibility**

**Objectives:** Determine fiscal feasibility of proposed incorporation for each of two boundary alternatives.

**Description:** Construct model based on assumptions developed in prior tasks. Analyze fiscal feasibility of incorporation by fund based on general and restricted revenue sources. Funds likely to include (1) general fund, (2) community services district fund (to account for transfer of existing City assessments and charges), and (3) road fund (to account for gas tax revenues). Exclude impact of potential revenue neutrality mitigation (see subsequent tasks).

Provide a set of tables summarizing the preliminary results of the quantitative analysis for review and comment by LAFCo staff. Discuss analysis and preliminary findings via conference call.

*Meetings:* None.

*Deliverables:* Tables summarizing quantitative analysis for CFA.

### **Subtask 2.5: Conduct Additional Fiscal Analysis**

*Objectives:* Provide additional fiscal information related to the proposed incorporation for each of two boundary alternatives.

*Description:* **Revenue neutrality:** Analyze net impact of revenue and cost reductions caused by incorporation on County in base year pursuant to *California Government Code* section 56815. Conduct analysis by fund.

**Assessment districts:** Conduct qualitative analysis of impacts on existing assessment districts.

**Assets:** Submit information request to County and City for inventory of assets to be transferred to City. If GASB 34 valuation is not available, estimate value based on quantities, unit replacement cost factors, and current condition.

**Appropriations limit:** Determine provisional appropriations limit pursuant to *California Government Code* section 56812.

*Meetings:* One (1) meeting with County staff.

*Deliverables:* Include revenue neutrality analysis in prior task deliverable.

### **Task 3: Full Service City Analysis**

*Objectives:* Evaluate whether certain new city departments are feasible if territory is detached from the associated existing special district service providers.

*Description:* Examine the following services:

- Fire protection
- Water
- Wastewater; and

- Parks and recreation

#### Fire Protection, Wastewater, and Water

If the formation of a City fire Department can be accomplished with service cost economies of scale, evaluate the fiscal impacts of detachment of service territory from the Sacramento Metro Fire District. To assist with the question, gather policy input from fire protection administrators in the region.

Similarly, if the regulatory environment for wastewater collection and treatment make it conceptually possible to show a benefit to the General Fund from a city-operated wastewater system, evaluate the fiscal impacts of detachment of all current wastewater service providers. To assist with the question, gather policy input from utility administrators in the region.

Contingent on whether the General Fund will conceptually benefit from a city-owned water system, evaluate the fiscal impact of detachment of existing water providers. To assist with the question, gather policy input from utility administrators in the region.

*Meetings:* None.

*Deliverables:* Tables summarizing quantitative analysis of special districts.

#### **Task 4: Annexation Analysis**

*Objectives:* Evaluate service levels, costs, and revenues under alternative governance scenario of annexation to the City of Sacramento.

*Description:* Refine model to analyze and compare service levels and costs under annexation to the City of Sacramento to those under incorporation as a new City. This task will use the same development scenario developed in Subtask 2.1.

Evaluate taxes and fees paid by property owners, citizens, and businesses under the annexation scenario. Each revenue and cost input will be developed using either a per capita or case study approach as shown in the following table:

## Annexation Service Area Approach

<u>Service</u>	<u>Per Capita Approach</u>	<u>Case Study Approach</u>
Animal Control	X	
Fire and EMS <sup>1</sup>		X
General Government	X	
Parks and Recreation <sup>2</sup>	X	
Planning	X	
Public Protection	X	
Public Works	X	

<sup>1</sup> Analysis will not consider impacts on Sacramento Metropolitan Fire District or impacts of City assuming personnel costs.

<sup>2</sup> Per acre.

Consultant will calculate per capita factors by dividing total annual revenues or costs by the appropriate service population. Service population will include the current residential and employment population. Employment will be weighted appropriately to reflect impacts relative to residents for each revenue or cost line item. The analysis will estimate ongoing staffing and related costs based on current levels of service in the City of Sacramento.

Analysis assumes the City of Sacramento would be the sole provider of municipal services in Arden Arcade as in its current territory. The analysis assumes detachment from current service providers.

*Meetings:* None.

*Deliverables:* Tables summarizing quantitative analysis for annexation scenario.

### Task 5: Draft Comprehensive Fiscal Analysis Report

*Objectives:* Elicit public comment on incorporation fiscal feasibility; support LAFCo policy decisions and actions.

*Description:* Prepare the administrative draft CFA. Include findings regarding fiscal feasibility. Clearly describe all data sources, assumptions, and methodologies. Meet with LAFCo staff to discuss and receive comments. Based on one round of comments prepare the public draft CFA for public review and revenue neutrality negotiations. Prepare final draft CFA based on one round of comments or prepare a separate response to comments

as appropriate. Integrate results of revenue neutrality negotiations as directed by LAFCo staff. Present final draft CFA to the public and Commission using slide presentation.

*Meetings:* Four (4) meetings: one (1) meeting to review administrative draft CFA with incorporation proponents; one (1) meeting to present final draft CFA at public workshop; and up to two (2) meetings to present final draft CFA to Commission.

*Deliverables:* Administrative draft CFA (10 hard copies plus digital format), public draft CFA (50 hard copies plus digital format), and final draft CFA (50 hard copies plus digital format).

### **Optional Task 6: Revenue Neutrality Negotiations**

*Objectives:* Provide additional fiscal information related to the proposed incorporation for the revenue neutrality negotiation process.

*Description:* On an as needed basis, provide analytical support for the revenue neutrality negotiation process. Services under this task to be provided at time and expense.

*Meetings:* As needed.

*Deliverables:* As needed.

## PROJECT SCHEDULE AND BUDGET

### Schedule

Consultant shall complete a comprehensive fiscal analysis for the proposed Arden-Arcade incorporation within five (5) months of receipt of the fiscal year 2007-08 financial statements for the County of Sacramento.

<b>Deliverables</b>	<b>Scheduled Completion Date</b>
1: Data Request to County	July 2009
2: Full Service City Analysis Tables	December 2009
3: Annexation Analysis Tables	September 2009
4: Draft Incorporation Tables	December 2009
5: Administrative Draft CFA Report	February 2010
6: Final CFA Report	March 2010

### Budget

The total budget for Consultant's services shall not exceed **\$90,000**, including direct expenses related to this fiscal analysis project. Additional expenses must be authorized in writing. Consultant will invoice LAFCo monthly for services.

In March, 2009, Consultant and LAFCo will determine if there is any modification required to the scope of work based on statutory changes or changes to the proposed project. If necessary, the scope of work and budget will be amended at that time.

On July 1, 2009, LAFCo will collect funds sufficient to start the Incorporation, Annexation, and Full Service City Analysis. Upon receipt of such funds, LAFCo will issue a notice to Consultant, authorizing work to begin.

On October 1, 2009, LAFCo will collect funds for the remaining tasks. Upon receipt of such funds, LAFCo will issue another notice to Consultant, authorizing work to begin.

Consultant will not proceed with work on tasks until LAFCo confirms that task funds are collected and available for payment. The following table shows the proposed budget by task group and the cumulative funds needed to proceed to each task group.



**Budget by Start Date/Task Group and Cumulative Budget**

Start Date/Task Group	Task Group Budget	Cumulative Budget
1. July 1/Data Request to all Agencies	\$5,000	\$5,000
2. Aug 1/Start Incorporation, Annexation, Full Service Analysis	\$40,000	\$45,000
3. Nov 1/ Finish Analyses and Draft CFA	\$45,000	\$90,000

Additional services under the optional Task 6 and any additional meetings may be authorized by LAFCo and will be billed at Consultant's then-current hourly consulting rates. Consultant's current hourly rates are:

MUNIFINANCIAL HOURLY RATE SCHEDULE	
TITLE	HOURLY RATE
Division Manager	\$200
Principal Consultant	190
Senior Project Manager	155
Project Manager	135
Senior Project Analyst	120
Senior Analyst	110
Analyst	90
Analyst Assistant	75
Property Owner Services Representative	50
Support Staff	45



Sacramento  
LAFCo

SACRAMENTO LOCAL AGENCY FORMATION COMMISSION  
1112 I Street, Suite 100 • Sacramento, CA 95814 • (916) 874-6458 • Fax (916) 874-2939

February 10, 2009

Arden Arcade Incorporation Committee  
c/o Joel Archer  
4120 Exa Court  
Sacramento, CA 95821

Dear Joel,

You may recall the direction of the Commission to take prudent measures regarding the fiscal viability of the incorporation effort. This letter is to remind you that on March 1, 2009, the Arden Arcade Incorporation Committee needs to either provide a \$50,000 deposit or demonstrate that the Committee has \$50,000 in bank accounts or liquid investments to make the required payment of \$101,358 on or before the July 1, 2009 due date as set forth in the Revised Funding Agreement.

As I explained in my letter dated September 26, 2008, it is necessary for the incorporation effort to demonstrate that it has adequate funds available to make the required payment on July 1, 2009. I need to notify the consultants so that they have adequate time to plan for this project in their work schedules and obtain their commitment to complete these studies to meet the incorporation hearing timeline for a November 2010 election. Therefore, based on this schedule, work needs to commence on July 1, 2009. LAFCo will not authorize the consultants to commence work until the required initial payment of \$101,358 is made in full.

As I have previously stated, even minor delays in commencement of work on July 1, 2009 by the fiscal and environmental consultants may significantly impact the project schedule and the ability to meet the November 2010 election.

During the first week of March, I will report back to the Commission and I would also like to give the consultants assurance that all of the necessary funding set forth in the Revised Funding Agreement will be available by the due dates so they can prepare their work schedules and restart their efforts on July 1, 2009 without delay.

Please call me if you have any questions.

Sincerely,

Peter Brundage  
Cc: Nancy Miller  
Steve Jenkins  
Eric Nickle

**Brundage. Peter**

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**From:** JOEL ARCHER  
**Sent:** Wednesday, February 25, 2009 9:28 AM  
**To:** Brundage. Peter  
**Cc:** Bill Davis  
**Subject:** Arden Arcade Funding

Thank you. You will have a check or statement in hand by the LAFCo meeting.

Thank you

Joel Archer

--- On Tue, 2/24/09, Brundage. Peter <BrundageP@saccounty.net> wrote:

From: Brundage. Peter <BrundageP@saccounty.net>  
Subject:  
To:  
Cc: "Bill Davis"  
Date: Tuesday, February 24, 2009, 2:06 PM

Joel,

I will need to report back to the Commission next week at our meeting about whether or not Arden Arcade Incorporation Committee has raised \$50,000. Can you provide me with documentation (a bank statement or investment statement or payment) verifying that the funds are available upon demand?

Thanks

Peter

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