

RESOLUTION NO. 08-25

RESOLUTION OF THE MEMBERS OF THE RICHMOND REDEVELOPMENT AGENCY BOARD, RICHMOND, CALIFORNIA APPROVING AND ADOPTING THE AGENCY OPERATING BUDGET FOR FISCAL YEAR 2008 – 2009 AND THE 2008 - 2013 FIVE-YEAR CAPITAL PROJECT AND PROGRAM BUDGET FOR THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY

WHEREAS, pursuant to Article 5, Section 1 of the Richmond Community Redevelopment Agency By-Laws, the Agency Board shall have sole authority to approve operating and capital budgets and amendments to said budgets for the Agency by the vote of a majority of its Members; and

WHEREAS, the Agency Board has reviewed the proposed Operating Budget for fiscal year 2008-2009 and the Capital Budget for fiscal year 2008 – 2013 for the Agency, including Redevelopment, Economic Development and Housing & Community Development Divisions; and

WHEREAS, the Agency Board finds, as required by Health and Safety Code Section 33334.3(d), that planning and administrative expenditures included in the proposed fiscal year 2008-2009 Operating Budget are necessary for the production, improvement or preservation of low and moderate income housing; and

WHEREAS, said budgets are in accordance with the policy direction of the Board Members of the Richmond Community Redevelopment Agency.

NOW, THEREFORE, BE IT RESOLVED, that the Agency Board hereby approves and adopts the fiscal year 2008 – 2009 Operating Budget and the 2008-2013 Five-Year Capital Budget for the Redevelopment Agency as set forth in Exhibit “A” attached hereto.

I certify that the foregoing Resolution was passed and adopted by the Redevelopment Agency Board of the City of Richmond at a meeting held on June 17, 2008, by the following vote:

AYES: Members Bates, Butt, Lopez, Marquez, Rogers, Sandhu, Thurmond, Viramontes, and Mayor McLaughlin

NOES: None

ABSTENTIONS: None

ABSENT: None

DIANE HOLMES
Clerk of the Redevelopment Agency

(SEAL)

Approved:

GAYLE McLAUGHLIN
Agency Chair

Approved as to form:

LOUISE RENNE, Interim
Agency Attorney

State of California }
County of Contra Costa : ss.
City of Richmond }

I certify that the foregoing is a true copy of Resolution No. 08-25, finally passed and adopted by the Council of the City of Richmond at meeting held on June 17, 2008.