

RESOLUTION NO. 09-36

RESOLUTION OF THE MEMBERS OF THE RICHMOND REDEVELOPMENT AGENCY BOARD, RICHMOND, CALIFORNIA APPROVING AND ADOPTING THE SECOND AMENDMENT TO THE FISCAL YEAR 2009 – 2010 OPERATING BUDGET AND THE 2009 - 2014 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, additional budgetary burdens on the Agency have been caused by the state of California seeking to impose a significant taking of tax increment funding from the Agency and the Contra Costa County Assessor severely reducing assessments in Redevelopment Project Areas, thereby significantly reducing tax increment revenue to the Agency to the extent that is necessary to significantly reduce Agency projects, programs and operating costs; and

WHEREAS, the Agency Board has reviewed the proposed Second Amendment to the Operating Budget for fiscal year 2009-2010 and the First Amendment to the Capital Budget for fiscal year 2009 – 2014 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 Second Amendment to the fiscal year 2009-2010 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 Second Amendment to the Fiscal Year 2009 – 2010 Operating Budget and the Second Amendment to the 2009-2014 Five-Year Capital Budget for the Redevelopment Agency as set forth in Exhibit “A” attached hereto; and

BE IT FURTHER RESOLVED, that the Agency Board directs and authorizes the Executive Director to terminate Memorandums of Understanding with the City of Richmond for Operation Clean-Up and Focused Graffiti Abatement due to lack of funding and to repay the City \$5,580,358.93, which is being held by the 2007A and B bond trustee.

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 October 13, 2009 by the following vote:

AYES: Boardmembers Bates, Butt, Rogers, Ritterman, Viramontes, Vice Chair Lopez, and Chair McLaughlin.

NOES: None.

ABSTENTIONS: None.

ABSENT: None.

DIANE HOLMES
Agency Clerk

(SEAL)

Approved:

GAYLE McLAUGHLIN
Agency Chairperson

Approved as to form:

RANDY RIDDLE
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. 09-36**, finally passed and adopted by the Richmond Community Redevelopment Agency at a regular meeting held on October 13, 2009.