

RESOLUTION NO. 11-13

RESOLUTION OF THE MEMBERS OF THE RICHMOND REDEVELOPMENT AGENCY BOARD, RICHMOND, CALIFORNIA APPROVING AND ADOPTING THE AGENCY OPERATING BUDGET FOR FISCAL YEAR 2011 – 2012 AND THE 2011 - 2016 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 2011-2012 and the Capital Budget for fiscal year 2011 – 2016 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 2011-2012 Operating Budget are necessary for the production, improvement or preservation of low and moderate income housing; and

WHEREAS, the Agency Board finds, as required by Health and Safety Code Section 33691.5, that the Richmond Community Redevelopment Agency has entered into an agreement with the State of California Department of Finance for payment of its allocation under the Supplemental Educational Revenue Augmentation Fund; 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 2011 – 2012 Operating Budget and the 2011-2016 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 Richmond Community Redevelopment Agency Board and the Richmond City Council at a regular joint meeting held on June 21, 2011, by the following vote:

AYES: Boardmembers/Councilmembers Bates, Beckles, Booze, Ritterman, Rogers, Vice Mayor Butt, and Mayor McLaughlin.

NOES: None.

ABSENT: None.

ABSTENTIONS: None.

DIANE HOLMES
Clerk of Redevelopment Agency

(SEAL)

Approved:

GAYLE MCLAUGHLIN
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. 11-13**, finally passed and adopted by the Richmond Community Redevelopment Agency at a meeting held on June 21, 2011.