RESOLUTION NO. 31-2004

As amended, Adopted March 16, 2004
Four Ayes, Two Nays, One Absent

APPROVING THE PROPOSED BUDGET FOR THE PERIOD JULY 1, 2004 THROUGH JUNE 30, 2005 AND AUTHORIZING THE EXECUTIVE DIRECTOR TO SUBMIT THE BUDGET TO THE MAYOR’S OFFICE

BASIS FOR RESOLUTION

1. In accordance with the Community Redevelopment Law, the Redevelopment Agency of the City and County of San Francisco proposes to establish a Budget for fiscal year 2004-05.

2. The Budget is subject to the further approval of the Mayor’s Office and Board of Supervisors of the City and County of San Francisco.

3. In addition, approximately $15 million of the Budget is subject to the subsequent approval of amendments to the Hunters Point, India Basin Industrial Park, and the Golden Gateway Redevelopment Plans for the purpose of implementing Senate Bill No. 2113, codified at Calif. Health & Safety Code Section 33333.7.

4. In the event that the SB 2113 amendments are not approved, the Agency will delete approximately $15 million from the budget for citywide housing and will spend the remaining housing funds in the manner described in the FY 2004-5 Budget.

5. The Agency may face other budget reductions because of state legislation or decisions by the Mayor’s Office and Board of Supervisors.

RESOLUTION

ACCORDINGLY, IT IS RESOLVED by the Redevelopment Agency of the City and County of San Francisco that its proposed Budget for the period July 1, 2004 through June 30, 2005 is approved and the Executive Director is authorized to submit the proposed Budget to the Mayor’s Office.
AND BE IT FURTHER RESOLVED that the Agency Commission may review and re批准 the Agency's budget in the event that significant reductions in the proposed Budget are made beyond the $15 million associated with the SB 2113 amendments.

APPROVED AS TO FORM:

[Signature]

James B. Morales
Agency General Counsel