



## Legislation Text

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**File #:** 17-237, **Version:** 1

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RESOLUTION Adopting the Biennial Budget of the Successor Agency to the Redevelopment Agency of the City of San Leandro for the Fiscal Years July 1, 2017 to June 30, 2018 and July 1, 2018 to June 30, 2019 and Making a Determination Pursuant to California Health and Safety Code Section 33334.3

WHEREAS, the Successor Agency to the Redevelopment Agency of the City of San Leandro must annually adopt a budget that establishes spending limits by appropriating authorized expenditures for the coming fiscal year; and

WHEREAS, it is the intent of the Agency that Low and Moderate Income Housing Fund be used to the maximum extent possible to defray the costs of production, improvement, and preservation of low and moderate income housing; and

WHEREAS, pursuant to the California Health and Safety Code, Section 33334.3, the amount of money spent for administrative activities associated with the Successor Agency is necessary for the repayment of the Recognized Obligation Payment Schedules (ROPS).

NOW THEREFORE, the Successor Agency to the Redevelopment Agency of the City of San Leandro does RESOLVE as follows:

That the City Council reviewed the City Manager's Proposed Biennial Budget, and thereafter caused a public hearing to be held concerning the Proposed Biennial Budget on June 5, 2017; and

That the Agency hereby finds and determines that the planning and administrative expense contained in the Agency biennial budget is necessary for the administration, and repayment of the Recognized Obligation Payment Schedules.