

1 [Treasure Island Development Authority Interim Budget - FYs 2016-2017 and 2017-2018]

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3 **Resolution approving the Interim Budget of the Treasure Island Development Authority**
4 **for FYs 2016-2017 and 2017-2018.**

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6 WHEREAS, On May 2, 1997, the Board of Supervisors passed Resolution No. 380-97
7 authorizing the Mayor's Treasure Island Project Office to establish a nonprofit public benefit
8 corporation known as the Treasure Island Development Authority (the "Authority") to act as a
9 single entity focused on the planning, redevelopment, reconstruction, rehabilitation, reuse and
10 conversion of the former Naval Station Treasure Island; and

11 WHEREAS, Under the Treasure Island Conversion Act of 1997 (AB 699), the California
12 legislature, among other things, designated the Authority as a redevelopment agency with all
13 of the rights, powers, privileges, immunities, authorities, and duties granted to a
14 redevelopment agency pursuant to the California Community Redevelopment Law, Health
15 and Safety Code, Section 33000, et seq. (the "Redevelopment Law") upon approval of the
16 Board of Supervisors; and

17 WHEREAS, The Board of Supervisors approved the designation of the Authority as a
18 redevelopment agency with powers over the former Naval Station Treasure Island in
19 Resolution No. 43-98 on February 6, 1998; and

20 WHEREAS, The Board of Supervisors rescinded designation of the Authority as the
21 redevelopment agency for Treasure Island under California Community Redevelopment Law
22 in Resolution No. 11-12, but such rescission does not affect Authority's status as the Local
23 Reuse Authority for Treasure Island or the tidelands trust trustee for the portions of Treasure
24 Island subject to the tidelands trust, or any of the other powers or authority of the Authority;
25 and

1 WHEREAS, The Authority has submitted to the Board of Supervisors for approval an
2 interim budget for FYs 2016-2017 and 2017-2018, a copy of which is on file with the Clerk of
3 the Board of Supervisors in File No. 160641 (the "Interim Budget"); and

4 WHEREAS, The Authority hereby requests that such approval be granted, and the
5 Board of Supervisors is agreeable to doing so; now, therefore, be it

6 RESOLVED, That the Board of Supervisors of the City and County of San Francisco
7 does hereby approve the Interim Budget of the Authority for FYs 2016-2017, 2017-2018.

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