

1 [Treasure Island Development Authority Interim Budget.]

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3 **Resolution approving the Interim Budget of the Treasure Island Development Authority**
4 **for fiscal year 2008-2009.**

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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 43-98 on February 6, 1998; and,

20 WHEREAS, Section 33606 of the Redevelopment Law provides for approval of the
21 annual budget of redevelopment agencies by the local legislative body of the City (the "Board
22 of Supervisors"); and,

23 WHEREAS, In order to comply with Section 33606, the Board of Supervisors must
24 approve the Authority's annual budget; and,

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1 WHEREAS, The Authority has submitted to the Board of Supervisors for approval its
2 annual budget for fiscal year 2008-2009 (the "Budget"); and,

3 WHEREAS, The Authority hereby requests that the Board of Supervisors approve the
4 Interim Budget of the Authority for fiscal year 2008-2008, and the Board of Supervisors is
5 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 Fiscal Year 2008-2009, as such
8 Interim Budget is shown in the Budget on file with the Clerk of the Board of Supervisors in File
9 No. , which is hereby declared to be a part of this resolution as if set forth fully herein.

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