

1 [Treasure Island Development Authority Budget]

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3 **Resolution approving the Budget of the Treasure Island Development Authority for**  
4 **fiscal year 2007-2008.**

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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 2007-2008 (the "Budget"); and,

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

5           RESOLVED, That the Board of Supervisors of the City and County of San Francisco  
6 does hereby approve the Budget of the Authority for Fiscal Year 2007-2008, as such Budget  
7 is attached hereto and incorporated herein and made a part hereof.

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