

1 [Interim Treasure Island Development Authority Budget]

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3 **Resolution approving the Interim Budget of the Treasure Island Development Authority**
4 **for fiscal year 2005-2006.**

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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 (AB699), 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 43098 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"). Therefore, in order to comply with Section 33606, the Board of Supervisors
23 must approve the Authority's annual budget; and,

24 WHEREAS, The Authority has submitted to the Board of Supervisors for approval its
25 annual budget for fiscal year 2005-2006 (the "Budget"); and,

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

3 RESOLVED, That the Board of Supervisors of the City and County of San Francisco
4 does hereby approve the Interim Budget of the Authority, as proposed by the Authority's fiscal
5 year 2005-2006 Budget submittal.

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