FILE NO. 240610 RESOLUTION NO.

[Proposed Interim Budget - Office of Community Investment and Infrastructure - Operating as Successor Agency to the San Francisco Redevelopment Agency - FY2024-2025]

Resolution approving the Fiscal Year ("FY") 2024-2025 Interim Budget of the Office of Community Investment and Infrastructure, operating as the Successor Agency to the San Francisco Redevelopment Agency.

WHEREAS, The Successor Agency to the Redevelopment Agency of the City and County of San Francisco, commonly known as the Office of Community Investment and Infrastructure ("OCII"), is implementing enforceable obligations of the Redevelopment Agency of the City and County of San Francisco ("Former Agency") in accordance with the Community Redevelopment Law, Cal. Health & Safety Code, Sections 33000 et seq., as amended by the Redevelopment Dissolution Law, Cal. Health & Safety Code, Sections 34170 et seq. (the "Law"), and with San Francisco City and County Board of Supervisors ("Board of Supervisors") Ordinance No. 215-12 (Oct. 4, 2012); and

WHEREAS, OCII is a legal entity separate from the City and County of San Francisco ("City") and the Board of Supervisors approves OCII's annual interim budget in accordance with Cal. Health and Safety Code, Section 33606 and Ordinance No. 215-12; and

WHEREAS, The Law requires OCII to receive approval from the Oversight Board of the City and County of San Francisco ("Oversight Board") for its expenditures as listed in Recognized Obligation Payment Schedules ("ROPS"), which covers 12-month fiscal periods; on January 24, 2024, the Oversight Board approved, by Resolution 01-2024, the ROPS for July 1, 2024, to June 30, 2025 ("ROPS 24-25"), which the California Department of Finance ("DOF") approved on April 12, 2024, subject to several adjustments; and

WHEREAS, Consistent with the expenditures approved in the ROPS, the Successor Agency Commission (commonly known as the Commission on Community Investment and Infrastructure) approved, by Resolution No. 09-2024 (April 16, 2024), its annual budget for FY 2024-2025 (the "Budget") and authorized the Executive Director to submit the Budget for review and approval to the Mayor and the Board of Supervisors; and

WHEREAS, The Budget includes, among other things, the use of property tax revenues (formerly tax increment revenues) from various project areas of the former Redevelopment Agency of the City and County of San Francisco to pay for certain enforceable obligations consistent with the authority granted under the ROPS 24-25, Section 34177.7 of the California Health and Safety Code and Board of Supervisors Resolution No. 538-16 (Dec. 22, 2016); and

RESOLVED, By the Board of Supervisors that it does hereby approve the Interim Budget, as shown in Attachment "A" attached hereto and incorporated as if set forth in full herein.

Exhibit A: OCII FY 2024-25 Interim Budget