

1 [Budget of the Office of Community Investment and Infrastructure, Operating as Successor  
2 Agency to the San Francisco Redevelopment Agency - FY2014-2015]

3 **Resolution approving the Budget of the Office of Community Investment and**  
4 **Infrastructure, operating as the Successor Agency to the San Francisco**  
5 **Redevelopment Agency for FY2014-2015.**

6  
7 WHEREAS, The Office of Community Investment and Infrastructure (OCII), as  
8 Successor Agency to the San Francisco Redevelopment Agency, is implementing enforceable  
9 obligations and surviving redevelopment projects of the former agency in accordance with the  
10 Community Redevelopment Law, Cal. Health & Safety Code, Sections 33000 et seq., as  
11 amended by the Redevelopment Dissolution Law, Cal. Health & Safety Code, Sections 34170  
12 et seq. (the Law), and with San Francisco City and County Board of Supervisors ("Board of  
13 Supervisor's) Ordinance No. 215-12; and

14 WHEREAS, OCII is a legal entity separate from the City and County of San Francisco  
15 (City), is subject to the governance of the City acting in its legislative capacity, and the Board  
16 of Supervisors has final budget approval authority over OCII's annual budget in accordance  
17 with Cal. Health and Safety Code, Section 33606; and

18 WHEREAS, The Law requires OCII to receive approval from OCII's Oversight Board  
19 and the California Department of Finance (DOF) for its expenditures as listed in Recognized  
20 Obligation Payment Schedules (ROPS) that cover six month fiscal periods; and the Oversight  
21 Board and DOF have approved the ROPS for July 1, 2014, to December 31, 2015, (ROPS  
22 14-15A); and

23 WHEREAS, The OCII Commission approved its annual budget for fiscal year 2014-  
24 2015 (the Budget), by OCII Resolution No. 32-2014 (May 6, 2014), and submitted it to the  
25 Board of Supervisors for approval; and

1           WHEREAS, The San Francisco Redevelopment Agency and the City and County of  
2 San Francisco (the City) entered into Tax Increment Allocation Pledge Agreements for each of  
3 the Redevelopment Project Areas in Mission Bay North and Mission Bay South (Resolution  
4 Nos. 884-98 and 887-98) for the purpose of pledging net available tax increment from these  
5 Redevelopment Project Areas to pay for the costs of public infrastructure and affordable  
6 housing; and

7           WHEREAS, The San Francisco Redevelopment Agency and the City and County of  
8 San Francisco (the City) entered into the Transbay Redevelopment Project Tax Increment  
9 Allocation and Sales Proceeds Pledge Agreement (Ordinance No. 99-06, May 19, 2006) for  
10 the purpose of pledging net available tax increment and sales proceeds from formerly State-  
11 owned parcels in the Transbay Redevelopment Project Area to the Transbay Joint Powers  
12 Authority to pay for the costs of developing the Transbay Terminal Project; and

13           WHEREAS, The San Francisco Redevelopment Agency and the City and County of  
14 San Francisco (the City) entered into a Tax Increment Allocation Pledge Agreement for  
15 Candlestick Point and Phase 2 of the Hunters Point Shipyard for the purpose of pledging net  
16 available tax increment to pay for the costs of public infrastructure and affordable housing  
17 (Resolution No. 349-10, Aug. 3, 2010); now, therefore, be it

18           RESOLVED, By the Board of Supervisors that it does hereby approve the OCII  
19 FY2014-2015 Budget, as such Budget is shown in Exhibit "A" attached hereto and  
20 incorporated as if set forth in full herein; and, be it

21           FURTHER RESOLVED, That OCII is authorized to accept and expend any pledged tax  
22 increment from the Mission Bay North and South Project Areas and from the project areas  
23 covering Candlestick Point and Phase 2 of the Hunters Point Shipyard and any pledged tax  
24 increment and sales proceeds from formerly state-owned parcels in the Transbay Project  
25 Area that may be received during Fiscal Year 2014-2015 in excess of amounts included in the

1 OCII FY2014-2015 Budget attached hereto as Exhibit "A," in accordance with enforceable  
2 obligations, and subject to any approvals that are required from OCII's Oversight Board and  
3 DOF.

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