

RESOLUTION NO. _____

RESOLUTION OF THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE AUTHORIZING THE EXECUTIVE DIRECTOR TO REBUDGET THE REMAINING FY 2008-09 OPERATING AND CAPITAL BUDGETS APPROPRIATION BALANCES TO FY 2009-10 FOR ONGOING PROJECTS/PROGRAMS PREVIOUSLY APPROVED BY THE AGENCY BOARD

WHEREAS, the timing of expenditures and encumbrances for many of the Redevelopment Agency of the City of San Jose's ("Agency") projects and programs occurs in multiple fiscal years, resulting in remaining appropriation balances at the end of a fiscal year; and

WHEREAS, Fiscal Year 2008-2009 Operating and Capital appropriation balances need to be carried forward into Fiscal Year 2009-2010 to ensure that Agency projects and programs remain on schedule.

NOW THEREFORE BE IT RESOLVED THAT THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE HEREBY authorizes the Executive Director to rebudget Fiscal Year 2008-2009 remaining project appropriation balances for on-going projects/programs as contained within the Adopted FY 2009-2010 Operating and Capital Budgets.

ADOPTED this _____ day of _____, 2009, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

CHUCK REED
Chairperson

ATTEST:

HARRY MAVROGENES
Secretary