

1 [Redevelopment Agency Budget and Bonds]

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3 **Resolution approving the Budget of the Redevelopment Agency of the City and County**
4 **of San Francisco for Fiscal Year 2001-2002; and approving the issuance by the Agency**
5 **of Bonds in an aggregate principal amount not to exceed \$60,000,000 for the purpose**
6 **of financing redevelopment activities in Fiscal Year 2001-2002.**
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9 WHEREAS, The Redevelopment Agency of the City and County of San Francisco (the
10 "Agency") is implementing various Redevelopment Plans in the City and County of San
11 Francisco (the "City") in accordance with the Community Redevelopment Law of the State of
12 California, California Health and Safety Code section 33000, et seq. (the "Law"); and

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14 WHEREAS, Section 33606 of the Law provides for approval of the annual Budget of
15 the Agency by the Legislative Body of the City (the "Board of Supervisors"); and

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17 WHEREAS, The Agency has submitted to the Board of Supervisors for approval its
18 annual budget for fiscal year 2001-2002 (the "Budget"); and

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20 WHEREAS, The Agency has developed a financing program for the purposes of
21 financing a portion of its Budget which will require the Agency to enter into loans and/or to
22 issue and to refund, as necessary, or to cause to be loaned and/or issued and/or refunded on
23 its behalf by a public finance authority, bonds, notes, or other evidence of indebtedness (such
24 loans, bonds, notes or other evidence of indebtedness being referred to as the "Bonds") in an
25 aggregate principal amount not to exceed \$60,000,000 (a portion of the proceeds of which
may be used to reimburse the Agency for amounts spent under its Budget prior to the

1 issuance of the Bonds) and which will be repaid from and secured by the taxes allocated to
2 and paid to the Agency pursuant to the Law (and in particular but not limited to Sections
3 33670 - 33674) and to Section 16 of Article XVI of the California Constitution; and

4 WHEREAS, The Law provides that the issuance of the Bonds is subject to the approval
5 of the Board of Supervisors; and

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

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9 RESOLVED, By the Board of Supervisors of the City and County of San Francisco that
10 it does hereby approve the Budget of the Agency for Fiscal Year 2001-2002, as the Budget is
11 attached hereto, which Budget is incorporated herein and made a part hereof.

12 FURTHER RESOLVED, That the Agency report annually to the Board of Supervisors
13 on the percent completion for each of the project areas currently underway with the
14 submission of future annual budgets, and, be it

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16 FURTHER RESOLVED, The issuance of the Bonds by the Agency in the principal
17 amount not to exceed \$60,000,000 for the purpose of financing a portion of its Budget, and
18 the application of a portion of the proceeds of which to reimburse the Agency for amounts
19 spent under its Budget prior to the issuance of the Bonds, is hereby approved.
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City and County of San Francisco

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

Tails

Resolution

File Number: 011060

Date Passed:

Resolution approving the budget of the Redevelopment Agency of the City and County of San Francisco for fiscal year 2001-2002, as amended; and approving the issuance by the Agency of Bonds in an aggregate principal amount not to exceed \$60,000,000 for the purpose of financing Redevelopment activities in fiscal year 2001-2002.

July 16, 2001 Board of Supervisors — ADOPTED


Ayes: 11 - Ammiano, Daly, Gonzalez, Hall, Leno, Maxwell, McGoldrick,
Newsom, Peskin, Sandoval, Yee

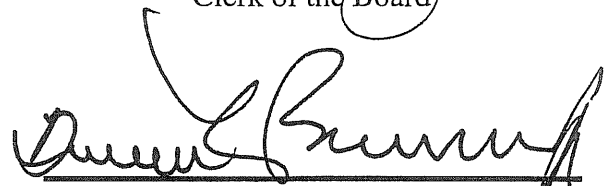
File No. 011060

I hereby certify that the foregoing Resolution was ADOPTED on July 16, 2001 by the Board of Supervisors of the City and County of San Francisco.

JUL 27 2001

Date Approved


Gloria L. Young
Clerk of the Board


Mayor Willie L. Brown Jr.