

**TOWN OF
APPLE VALLEY, CALIFORNIA
REDEVELOPMENT AGENCY**

AGENDA MATTER

Subject Item:

RESOLUTION AUTHORIZING THE USE OF LOW/MODERATE FUNDS FOR ADMINISTRATIVE COSTS.

Summary Statement:

Annually the Redevelopment Agency budgets and spends a portion of our Low and Moderate funds on Administration. In accordance with State Redevelopment Law, the Agency Board is required to adopt a Resolution of intent to determine that the planning and administrative expenses are necessary for the production, improvement, or preservation of low and moderate income housing.

By adopting the attached Resolution the Agency will be in compliance with State Law.

Recommended Action:

Adopt Resolution RDA 2008-02, determining that the Planning and Administration Expenses budgeted for Fiscal Year 2008/09 in the Housing Funds are necessary for the production, improvement and/or preservation of affordable housing for the Low and Moderate Income Households.

Proposed by: William Pattison, Finance Director/Treasurer **Item Number** _____

T. M. Approval: _____ **Budgeted Item** Yes No N/A

RESOLUTION NO. RDA 2008-02

A RESOLUTION OF THE TOWN OF APPLE VALLEY REDEVELOPMENT AGENCY DETERMINING THAT THE PLANNING AND ADMINISTRATION EXPENSES BUDGETED FOR FISCAL YEAR 2008/09 BY THE HOUSING FUNDS WERE NECESSARY FOR THE PRODUCTION, IMPROVEMENT AND/OR PRESERVATION OF AFFORDABLE HOUSING FOR THE LOW AND MODERATE INCOME HOUSEHOLDS

On October 26, 1993 by Ordinance No.127 of the Town Council of the Town of Apple Valley adopted the redevelopment plan for the Apple Valley Redevelopment Project Area ("The Original Project Area"); and

The Redevelopment Plan has been amended two (2) times to among other things, add area to the Original Project Area, and eliminate and amend certain time limits; and

Under Section 33334.2(a) of the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.), not less than 20% of all taxes allocated to the Apple Valley Redevelopment Agency ("Agency") must be set aside by the Agency in a Housing Reserve Fund and used for the purpose of increasing, improving and preserving the community's supply of low and moderate income housing available at affordable housing costs to people and families of low and moderate income, and

Under Section 33334.3(d) of the California Community Redevelopment Law (Health and Safety Section 33000 et seq.), the amount of money spent for planning and general administration from the Housing Reserve Fund must not be disproportionate to the amount actually spent for the cost of production.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

The Agency hereby determines that it is necessary to use a portion of the Housing Fund Budget for planning and administration expenses for the production, improvement, or preservation of low and moderate housing during the 2008/09 Fiscal Year.

Approved and Adopted by the Apple Valley Redevelopment Agency Board this 27th day of May, 2008.

Chairman

ATTEST:

Agency Clerk