

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

AGENDA MATTER

Subject Item:

**RESOLUTION APPROVING A BUDGET APPROPRIATION AND ADOPTING
THE AGENCY BUDGET FOR FISCAL YEAR 2008-09**

Summary Statement:

In accordance with Redevelopment Law, the Apple Valley Redevelopment Agency Board of Directors is required to adopt an Annual Budget.

Attached is Resolution 2008-01 that meets the requirements of State Law and officially adopts the Annual Budget for Fiscal Year 2008-09 in the amount of \$41,098,060. As mentioned during budget workshops with the Town Council and Agency, no subsidy from the Town's General Fund will be necessary this fiscal year.

Recommended Action:

Adopt Resolution No. RDA 2008-01, Approving a Budget Appropriation and Adopting the Agency Budget for Fiscal Year 2008-09.

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

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

Council Meeting Date: 05/27/08

2R-1

RESOLUTION No. RDA 2008-01

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY OF THE TOWN OF APPLE VALLEY, CALIFORNIA APPROVING A BUDGET APPROPRIATION AND ADOPTING THE AGENCY BUDGET FOR FISCAL YEAR 2008-09

WHEREAS, the Town Manager, Executive Director of the Redevelopment Agency (Agency), and Finance Director have heretofore submitted to the Board of Directors a proposed budget for the Redevelopment Agency for Fiscal Year 2008-09, as the same may have been revised by the Board of Directors, a copy of which is attached, and copies of which are in the possession of and in the office of the Secretary and the Finance Director; and

WHEREAS, the said proposed budget contains estimates of the services, activities and projects comprising the budget, and contains expenditure requirements and the resources available to the Agency; and

WHEREAS, the Board of Directors has reviewed the proposed budget and made such revisions to the proposed budget as appears to be desirable; and

WHEREAS, the proposed budget, as herein approved, will enable the Board of Directors to make adequate financial plans and will ensure that Agency members and staff can administer their respective functions in accordance with such plans,

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY OF THE TOWN OF APPLE VALLEY AS FOLLOWS:

SECTION 1: The Executive Director, upon approval of the Town Manager, is authorized to transfer Operating Budget Appropriation Balances between functions and/or programs when he deems it necessary to do so.

A. The Executive Director of the Agency and Director of Finance shall be responsible for constant monitoring of the budget and shall establish and implement appropriate control mechanisms necessary for said purpose, with such mechanisms to be approval by the Town Manager.

B. A monthly status report will be provided to the Agency Board reflecting budget, year-to-date expenditures, and percentage used by each project and fund of the Agency.

SECTION 2: The proposed budget for the Redevelopment Agency of the Town of Apple Valley for the Fiscal Year 2008-09 is hereby approved and adopted, and the amounts of proposed expenditure as specified are appropriated for the budget programs and units as herein specified.

A. The 2007-08 Operating and Capital Improvement Budget programs are hereby adopted, establishing the following expenditure levels:

DEPARTMENT

2008-09
ADOPTED BUDGET

Redevelopment Agency/Economic Development/CDBG	\$41,098,060
TOTAL OPERATING & CAPITAL EXPENDITURES	\$41,098,060

B. Operating and Capital Budget Revenues are hereby adopted establishing a revenue base by which Agency Expenditures will be Judged:

Redevelopment Agency/Economic Development/CDBG	\$10,392,957
TOTAL OPERATING AND CAPITAL REVENUES	\$10,392,957

SECTION 3: Pursuant to Section 53901 of the California Government Code, within 60 days after the adoption hereof, the Agency Clerk shall file a copy of this resolution with the Auditor of the County of San Bernardino.

SECTION 4: Within fifteen days after the adoption of this resolution, the Agency Board shall certify to the adoption hereof and, as so certified, cause a copy to be posted in at least three public places within the boundaries of the Town.

APPROVED and ADOPTED by the Board of Directors of the Redevelopment Agency of the Town of Apple Valley this 27th day of May, 2008.

Chairman

ATTEST:

Agency Clerk