

SAN RAFAEL REDEVELOPMENT AGENCY**RESOLUTION NO. 2010-10**

A RESOLUTION OF THE SAN RAFAEL REDEVELOPMENT AGENCY APPROVING A
REQUEST TO THE MARIN COUNTY BOARD OF SUPERVISORS TO AUTHORIZE A
TEMPORARY TRANSFER OF FUNDS

MOVED BY MEMBER: HELLER SECONDED BY: MEMBER: BROCKBANK

WHEREAS, the San Rafael Redevelopment Agency (Agency) was established under the provisions of the Community Development Law (California Health and Safety Code, commencing with Section 33000) primarily to assist in the clearance and rehabilitation of areas determined to be in a declining condition in the City of San Rafael; and

WHEREAS, the Agency is authorized to finance the Redevelopment Plan from various sources, including the City, the State and Federal Government, property tax increments, interest income, and the issuance of Agency notes and bonds; and

WHEREAS, Article XVI, Section 6 of the Constitution of the State of California provides that it shall be the duty of the Treasurer of any County to make temporary transfer of funds in his custody as may be necessary to provide funds for meeting the obligations incurred for maintenance purposes by any political subdivision whose funds are in his custody and are paid out solely through his office; and


WHEREAS, it is necessary that the sum of \$2,916,081.25 be transferred from the County of Marin's General Fund in the custody of the Treasurer of the County of Marin to the Agency to meet its obligations incurred for the first debt service payment for fiscal year 2010-2011; and

WHEREAS, said sum does not exceed eighty-five percent (85%) of the anticipated revenues accruing to the Agency and shall be replaced from the revenues accruing to the Agency before any other obligations are met from said revenues.

NOW, THEREFORE, BE IT RESOLVED that the Agency hereby requests the Marin County Board of Supervisors to authorize a temporary transfer of funds.

I, ESTHER C. BEIRNE, Agency Secretary of the San Rafael Redevelopment Agency, hereby certify that the foregoing resolution was duly and regularly introduced and adopted at a regular meeting of the San Rafael Redevelopment Agency of said City held on Monday, the 1st day of November, 2010, by the following vote, to wit:

AYES:	MEMBERS:	Brockbank, Connolly, Heller, Levine & Chairman Boro
NOES:	MEMBERS:	None
ABSENT:	MEMBERS:	None


ESTHER C. BEIRNE, Agency Secretary