

DATE: June 22, 2010

TO: Mayor and City Council
Redevelopment Agency Board of Directors

FROM: Interim Director of Finance
Public Works Director

SUBJECT: Approval and Appropriations of the Operating and Capital Budgets for FY2011; Approval and Appropriations of the FY2011 Hayward Redevelopment Agency Budget; Approval of the FY2011 Gann Appropriations Limit; Approval of Amending the FY2011 Master Fee Schedule Establishing Landing Fees for the Hayward Executive Airport; and confirmation of the FY2012 proposed budget.

RECOMMENDATION

That the City Council and the Redevelopment Agency Board of Directors approve their respective FY 2011 budgets as presented and recommended by the City Manager; and adopt their respective attached resolutions related to FY 2011:

1. Approving and Appropriating the Operating Budget;
2. Approving and Appropriating the Redevelopment Agency Budget;
3. Approving and Appropriating the Capital Improvement Program Budget;
4. Approving the Gann Appropriations Limit;
5. Approving Amending the Master Fee Schedule Establishing Landing Fees for the Hayward Airport; and

That the City Council and the Agency Board of Directors review and confirm the proposed Operating and Redevelopment Agency budgets for FY 2012.

BACKGROUND

On May 25, 2010¹, Council and the Agency Board held a Work Session to discuss and receive input on the FY 2011 Recommended Operating Budget, the Redevelopment Budget, and the Capital Budget. On June 15, 2010², the Council conducted a public hearing to receive public input and updates to the budgets since the Work Session. Information was distributed reminding Council and the public that landing fees for the Hayward Airport would also be part of the FY 2011 budget approval process via

¹ <http://www.hayward-ca.gov/citygov/meetings/cca/2010/cca052510.htm>

² <http://www.hayward-ca.gov/citygov/meetings/cca/2010/cca061510.htm>

amendment to the Master Fee Schedule.³ Council and Agency Board were asked to comment on proposed FY 2012 budgets for City operations, the Redevelopment Agency, and the Capital Improvement Program.

DISCUSSION

City and Redevelopment Agency Operating Budget and Amendment to Master Fee Schedule

Continuing with the policy of developing two year budgets, on May 25 and again on June 15, 2010, Council received presentations, public input, and held discussions on the recommended City and Redevelopment Agency operating budgets for fiscal years 2011 and 2012. On June 15, 2010, Council also received and discussed updates to the recommended operating budget as well as an amendment to the Master Fee Schedule adding airport landing fees.

The City’s operating budget reflects the following expenditures and transfers:

	<u>FY 2011</u>	<u>FY 2012</u>
General Fund	\$119,681,028	\$122,046,937
Special Revenue Funds	8,415,428	6,172,673
Debt Service Funds	4,356,198	3,872,751
Enterprise Funds	60,181,524	64,104,606
Internal Service Funds	<u>22,937,576</u>	<u>23,005,068</u>
	\$215,571,754	\$219,202,035

The Redevelopment Agency’s operating budget reflects the follow expenditures and transfers:

	<u>FY 2011</u>	<u>FY 2012</u>
Redevelopment Operating Fund	\$ 10,061,317	\$ 8,274,263
Low & Moderate Housing Fund	4,846,024	3,104,410
Low & Moderate Homeownership Fund	600,000	600,000
Redevelopment Debt Service	<u>3,939,158</u>	<u>4,016,158</u>
	\$ 19,446,499	\$ 15,994,831

As discussed in the Council budget meetings and reflected in the budget presentations as well as the budget itself, the operating budget includes General Fund savings resulting from employee commitments agreed to by the City’s employees in the amounts of \$4.5 million for FY 2011 and \$4.7 million for FY2012. It is with great pride that the City acknowledges the commitment extended by the City’s employees in joining with the City to achieve a balanced budget for the next two fiscal years.

Also presented to Council at the June 15, 2010 meeting, was the addition of airport landing fees to the Master Fee Schedule. As per Council discussion at the April 27, 2010 Master Fee Schedule adoption, airport landing fees were to be brought back for Council consideration during budget meetings. By approval of Attachment V, these fees will now be incorporated into the City’s Master Fee Schedule.

³ <http://www.hayward-ca.gov/departments/finance/documents/Memo%20from%20City%20Manager%20-%20Airport%20Landing%20Fees.pdf>

Gann Appropriations Limit

The State of California Constitution, Article XIII B, more commonly known as the Gann Appropriations Limit, requires that an appropriations limit be established annually by the City Council. As approved by the California voters in November 1979, this places limits on the amount of revenue that can be spent by government agencies. The limit is based on actual appropriations during FY1979 (the “base” year) and is increased each year using population and inflation growth factors. The City of Hayward’s limit for FY 2011 is \$217,723,859. The City’s appropriations subject to the limit per the budget has been far below the limit each year. The City’s FY 2011 budgeted appropriations subject to the limit total \$75,558,103, and are \$142,165,756 below the applicable limit.

Capital Improvement Program (CIP)

The CIP is updated and reviewed annually and this year represented the second year the City has implemented a ten-year CIP budget. While the City’s general revenues are suffering from the current economy, the majority of the CIP projects are funded with Federal, State, and County revenues, or enterprise fund reserves designated for projects. The FY 2011 Capital Improvement Budget includes expenditures of approximately \$77.9 million for projects including but not limited to street system improvements; sewer, water, and wastewater improvements and replacements; and police, fire, technology and fleet projects.

FISCAL IMPACT

The General Fund operating budget for FY 2011 includes a total appropriation of \$119.7 million, of which \$109.8 million is derived from General Fund revenue sources and \$7.7 million in transfers, with use of reserves in the amount of \$2.2 million. Both the operating and capital budgets submitted for approval and adoption are balanced and reflect minimal use of General Fund reserves in each of the two fiscal years (\$2.2 million in FY 2011 and \$2.5 million in FY 2012). This is no small achievement for a city in today’s environment.

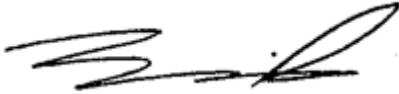
The Redevelopment Agency total budget includes a total appropriation of \$19,446,499 for operations, housing, and debt service for FY 2011; and \$15,994,831 for FY 2012. These funds do not impact the General Fund.

PUBLIC CONTACT

On May 25, 2010, Council held a Work Session to discuss and receive input on the FY 2011 and FY 2012 budgets. On June 15, 2010, the Council conducted a public hearing to discuss and receive further public input. A public notice was published in The Area News Group – Daily Review on June 5 and June 10, 2010 announcing the date, time, location, and subject matter of the public hearing.

Prepared by: Susan M. Stark, Interim Director of Finance
Robert Bauman, Public Works Director
Maret Bartlett, Redevelopment Director

Approved by:



Fran David, City Manager

Attachments:

- I. FY 2011 Operating Budget Resolution;
- II. FY 2011 Capital Improvement Program Budget Resolution;
- III. FY 2011 Hayward Redevelopment Agency Budget Resolution;
- IV. FY 2011 Gann Appropriations Limit Resolution; and
- V. FY 2011 Master Fee Schedule Amendment Establishing Landing Fees for the Hayward Airport Resolution
- VI. FY 2012 Confirmation of Proposed Operating Budget Resolution
- VII. FY 2012 Confirmation of Proposed Redevelopment Agency Budget Resolution

HAYWARD CITY COUNCIL

RESOLUTION NO. 10-

Introduced by Council Member _____

RESOLUTION APPROVING THE OPERATING BUDGET
OF THE CITY OF HAYWARD FOR FISCAL YEAR 2011;
ADOPTING APPROPRIATIONS FOR FISCAL YEAR 2011

WHEREAS, the City Manager has submitted to the City Council of the City of Hayward estimates of revenues from all sources and estimates of expenditures required for the proper conduct of the activities of the City of Hayward for fiscal year 2011 contained in those documents entitled "City of Hayward Recommended Operating Budget FY2011," with adjustments to the Recommended Budget as specified in the budget report of June 15, 2010; and

WHEREAS, a public hearing was held by the City Council of the City of Hayward, on June 15, 2010, at which time all interested persons were afforded an opportunity to be heard on matters pertaining to the budget recommended by the City Manager; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Hayward as follows:

1. That the budget for FY 2011 presented by the City Manager in the documents entitled "City of Hayward Recommended Operating Budget, FY 2011 with adjustments to the Recommended Budget as outlined in the June 15, 2010 Public Hearing Budget Report are hereby approved and adopted as the budget of the City of Hayward for FY 2011. Copies of the budget documents and the staff reports presented by the City Manager are on file in the office of the City Clerk and are hereby referred to, incorporated herein, and made a part of this resolution as though set forth in full.

Fiscal Year 2010/11 Budget

General Fund	\$ 119,681,028
Special Revenue	\$ 8,415,428
Debt Service	\$ 4,356,198
Enterprise	\$ 60,181,524
Internal Services	\$ <u>22,937,576</u>
Total	\$ 215,571,754

2. All expenditures relating to the objectives described in the budget are hereby approved and authorized and payments therefore may be made by the Director of Finance without further action of Council.

3. The City Manager shall have the authority to bind and prepay all coverage and to negotiate and execute all documents necessary to obtain the insurance, third party administration services, loss fund stabilization and defense of claims budgeted for in the Liability Insurance Fund. In consultation with the City Attorney, the City Manager and/or City Attorney shall be authorized to represent the City on the board of the Exclusive Risk Management Authority of California and take any and all actions necessary or appropriate to advance the City's interests in connection with risk management services and procuring of insurance coverage's.
4. The balances in each fund that are not otherwise appropriated are hereby appropriated to Contingency Reserves in those funds. Expenditures from Reserves or Designated Fund Balances shall require the approval of the City Council.
5. The Director of Finance is hereby authorized and directed to distribute the appropriations, transfers, and reserves to the various accounts of the City in accordance with generally accepted accounting principles and consistent with the purposes and objectives as outlined in the recommended budget as adjusted by the budget report of June 15,2010.
6. Any monies received during fiscal year 2011 as a consequence of a grant application approved by the City Council are hereby appropriated for the purposes for which the grant has been approved. Such appropriation includes authorization for the City Manager to expend such monies and for the Director of Finance to make payments therefore in accordance with the terms and conditions and for the purposes of the grant.
7. The Director of Finance is directed to comply with GASB 31 (Unrealized investment gains and losses) and is authorized to make such entries as are required to the City's financial records. In addition, the Director of Finance is authorized to make such changes to the budget as are required by GASB 31.

IN COUNCIL, HAYWARD, CALIFORNIA June 22, 2010

ADOPTED BY THE FOLLOWING VOTE:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSTAIN: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ATTEST:
City Clerk of the City of Hayward

APPROVED AS TO FORM:

City Attorney of the City of Hayward

HAYWARD CITY COUNCIL

RESOLUTION NO. 10-_____

Introduced by Council Member _____

RESOLUTION APPROVING CAPITAL IMPROVEMENT
PROJECTS FOR FISCAL YEAR 2011

WHEREAS, the City Manager has submitted to the City Council of the City of Hayward estimates of revenues from all sources and estimates of expenditures required for the proper conduct of the activities of the City of Hayward for Fiscal Year 2011 contained in those documents entitled " City of Hayward Recommended Operating Budget Fiscal Years 2011 and 2012" and "Ten-Year Capital Improvement Program FY11 – FY20"; and

WHEREAS, a public hearing was held by the City Council of the City of Hayward, at which time all interested persons were afforded an opportunity to be heard on matters pertaining to the Capital Improvement Program budget recommended by the City Manager; and

WHEREAS, by Resolution No.10-_____, dated June 22, 2010, the City Council adopted the budget and appropriated funds for operating expenses for Fiscal Year 2011.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Hayward as follows:

1. That the Capital Improvement Projects for Fiscal Year 2011, as embodied in the Five-Year Capital Improvement Program FY11 – FY20 document, are hereby adopted as the Capital Improvement Program for Fiscal Year 2011. Copies of the budget documents and the staff reports presented by the City Manager are on file in the office of the City Clerk and are hereby referred to, incorporated herein, and made a part of this resolution as though set forth in full.
2. That except as may be otherwise provided, any and all expenditures relating to the objectives described in the Capital Improvement Program budget are hereby approved and authorized and payments therefore may be made by the Director of Finance without further action of Council.
3. That for the purposes of determining whether the City Manager is authorized to execute a contract for a commodity or service pursuant to City Charter section 701 subsection 8, the City Manager shall have the authority to expend such funds and enter into and execute any and all contracts and documents necessary to carry

out the objectives of the Council's appropriations as set forth in this Capital Improvement Program budget.

4. The following are hereby approved for expenditure:

I. CAPITAL PROJECTS EXPENDITURE APPROPRIATIONS

Gas Tax Fund (210)	313,000
Measure B Tax Fund [Local Transportation] (211)	1,640,000
Measure B Tax Fund [Pedestrian & Bicycle] (212)	410,000
Capital Improvement Fund (410)	790,000
Street System Improvement Fund (413)	9,376,000
Police Capital Project (415)	70,000
Fire Capital Project (416)	523,000
Maintenance Services Capital (417)	10,000
Transportation System Improvement Fund (420)	190,000
Route 238 Fund (430)	32,930,000
Redevelopment Tax Allocation Bonds Fund (454)	50,000
Redevelopment Agency Projects (455)	800,000
Low/Moderate Housing (456)	3,000,000
Sewer Capital Improvement Fund (613)	6,415,000
Sewer Replacement Fund (614)	570,000
Wastewater Treatment Plant Replacement Fund (616)	3,064,000
Water Improvement Fund (622)	4,984,000
Water Replacement Fund (623)	4,180,000
Airport Capital Fund (632)	1,478,000
Facilities Internal Service Fund (721)	220,000
Technology Services Internal Service Fund (726)	3,094,000
Fleet Management General Fund (731)	3,115,000
Fleet Management Enterprise (732)	682,000
TOTAL: ALL CAPITAL FUNDS	77,904,000

5. The Director of Finance is hereby authorized to transfer the following amounts from one fund to another as indicated below at such time as she may determine, giving consideration to the intended purposes for which the transfers are made and available balances in each of the funds.

II. FUND TRANSFERS

FROM FUND:	TO FUND:	AMOUNT:
Gas Tax (210)	General (100)	2,225,000
Gas Tax (210)	Street System Improvements (413)	1,486,000
Route 238 (430)	Street System Improvements (413)	800,000
General (100)	Fire Capital Project (416)	126,000
RDA (451)	Redevelopment Projects (455)	300,000
Low/Moderate Operating (452)	Low/Moderate Capital (456)	3,000,000
Sewer Operations (611)	Sewer Capital (613)	1,500,000
Technology Svcs Operating (725)	Sewer Capital (613)	467,000
Sewer Operations (611)	Sewer Replacement (614)	1,000,000
Sewer Operations (611)	WPCF Replacement (616)	1,000,000
Sewer Capital (613)	Water System Capital (622)	750,000
Water Operations (621)	Water System Replacement (623)	2,000,000
Airport Operations (631)	Airport Capital (632)	700,000
Capital Improvement (410)	Tech. Services Internal Service (726)	100,000
Stormwater Operating (602)	Fleet Management Enterprise (732)	85,000
Sewer Operating (612)	Fleet Management Enterprise (732)	240,000
Water Operating (621)	Fleet Management Enterprise (732)	286,000
Airport Operations (631)	Fleet Management Enterprise (732)	71,000

In order to provide for completion of work on projects previously authorized but not completed as of June 30, 2009, in addition to the above appropriations for capital expenditures, appropriation balances remaining as of June 30, 2010, for capital projects previously authorized but uncompleted, are hereby appropriated for expenditure in fiscal year 2011.

6. Any monies received during fiscal year 2011 as a consequence of a grant application approved by the City Council are hereby appropriated for the purposes for which the grant has been approved. Such appropriation includes authorization for the City Manager to expend such monies and for the Finance Director to make payments therefore in accordance with the terms and conditions and for the purposes of the grant.
7. The Director of Finance is hereby authorized and directed to distribute the above appropriations to the various accounts of the City in accordance with generally accepted accounting practices and consistent with the purposes and objectives as outlined in the approved budget.
8. The budget for capital projects for fiscal year 2011, as contained in the document entitled "Ten-Year Capital Improvement Program FY11 – FY20," is hereby approved.

ATTACHMENT II

IN COUNCIL, HAYWARD, CALIFORNIA

June 22, 2010

ADOPTED BY THE FOLLOWING VOTE:

AYES: COUNCIL MEMBERS:

MAYOR:

NOES: COUNCIL MEMBERS:

ABSTAIN: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ATTEST:

City Clerk of the City of Hayward

APPROVED AS TO FORM:

City Attorney of the City of Hayward

ATTACHMENT III

REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD

RESOLUTION NO. RA- 10-

Introduced by Agency Members _____

**RESOLUTION APPROVING THE BUDGET OF THE
REDEVELOPMENT AGENCY OF THE CITY OF
HAYWARD AND ADOPTING APPROPRIATIONS FOR
FISCAL YEAR 2011**

WHEREAS, the Executive Director has submitted to the Redevelopment Agency of the City of Hayward estimates of revenue from all sources and estimates of expenditures required for the proper conduct of the activities of the Redevelopment Agency of the City of Hayward for fiscal year 2011; and

WHEREAS, a public hearing was held by the Redevelopment Agency of the City of Hayward, at which time all interested persons were afforded an opportunity to be heard on matters pertaining to the recommended budget.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Agency of the City of Hayward that:

1. The budget presented by the Executive Director is hereby approved and adopted as the budget of the Redevelopment Agency of the City of Hayward for fiscal year 2011. The budget presented by the Executive Director and approved by this resolution appears on pages 124-134, of the document entitled " City of Hayward Recommended Operating Budget Fiscal Years 2011 and 2012," with adjustments as outlined in the June 15, 2010 Budget Public Hearing Report," which is hereby referred to, incorporated herein, and made a part of this resolution as though set forth in full.
2. The following amounts are hereby appropriated expenditures:

FY 2011 Fund Expenditure and Transfer Out Budget

451 – Redevelopment Operating Fund	10,061,317
452 – Low & Moderate Housing Fund	4,846,024
453 – Low & Moderate Homeownership Fund	600,000
311 – Redevelopment Debt Service Fund	<u>3,939,158</u>
	19,446,499

ATTACHMENT III

3. Any and all expenditures relating to the objectives described in the budget are hereby approved and authorized and payments therefore may be made by the Finance Director.
4. Except as limited in paragraph 5 of this resolution, the Executive Director is authorized without further action from Council to enter into a contract or agreement for any commodity or service included in the annual budget of the Redevelopment Agency.
5. For the purposes of determining whether the Executive Director has the authority to execute a contract for a commodity or service pursuant to section 3 above, the Executive Director shall have the authority to expend such funds and enter into and execute any and all contracts and documents necessary to carry out the objectives of the Agency's appropriations as set forth in this budget.
6. The Redevelopment Agency Board finds that the administrative and planning expenditures budgeted to the Redevelopment Agency Low and Moderate Income Housing Funds 452 and 453 for fiscal year 2011 are necessary for the production, improvement, or preservation of low- and moderate-income housing and are not disproportionate to the total cost of production, improvement or preservation of such housing.

HAYWARD, CALIFORNIA _____

ADOPTED BY THE FOLLOWING VOTE:

AYES: COUNCIL MEMBERS:
CHAIR:

NOES: COUNCIL MEMBERS:

ABSTAIN: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ATTEST:
Secretary of the Redevelopment Agency
of the City of Hayward

APPROVED AS TO FORM:
General Counsel

ATTACHMENT IV

HAYWARD CITY COUNCIL

RESOLUTION NO. 10-_____

Introduced by Council Member _____

RESOLUTION ESTABLISHING THE APPROPRIATION
LIMIT FOR FISCAL YEAR 2011

WHEREAS, by Resolutions Nos. 10-_____ the City Council approved the budgets and appropriated funds for operating expenses and capital projects for fiscal year 2011.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Hayward that the appropriations limit for fiscal year 2011 is hereby established as \$217,723,859. In accordance with the requirements of state law regarding the appropriations limit, the annual adjustment factors for 2011 are hereby selected as follows: For change in population, the factor shall be the City of Hayward population growth factor and for the change in the cost of living, the factor shall be the California per capita income factor. When adopted, the vote on this resolution shall constitute the recorded vote of the City Council for purposes of complying with the applicable procedural requirement of state law.

IN COUNCIL, HAYWARD, CALIFORNIA June 22, 2010

ADOPTED BY THE FOLLOWING VOTE:

AYES: COUNCIL MEMBERS:
MAYOR:

NOES: COUNCIL MEMBERS:

ABSTAIN: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ATTEST:

_____ City Clerk of the City of Hayward

APPROVED AS TO FORM:

City Attorney of the City of Hayward

HAYWARD CITY COUNCIL

RESOLUTION NO. 10-

Introduced by Council Member _____

RESOLUTION AMENDING THE MASTER FEE SCHEDULE
FOR FISCAL YEAR 2011 RELATING TO THE PUBLIC
WORKS DEPARTMENT, ESTABLISHING LANDING FEES
FOR THE HAYWARD EXECUTIVE AIRPORT

BE IT RESOLVED by the City Council of the City of Hayward resolution 10-061, the Master Fee Schedule for fiscal year 2011, is hereby amended to add the following new fees under Public Works section, Airport Services, item 8:

Public Works

A. AIRPORT SERVICES

8. Landing Fee

Commercial aircraft operations (shall include landings of all non-based general aviation aircraft that conduct air taxi, charter or cargo operations under FAR Part 121 or Part 135) based on maximum certificated gross landing weight:

	Per Landing	Daily	Monthly
0 - 3,500 pounds	\$2	\$5	\$13
3,501 - 6,250 pounds	\$4	\$10	\$26
6,251 - 12,500 pounds	\$8	\$20	\$52
12,501 - 25,000 pounds	\$16	\$40	\$104
25,001 - 50,000 pounds	\$32	\$80	\$208
50,001 pounds and above	\$64	\$160	\$416

IN COUNCIL, HAYWARD, CALIFORNIA _____, 2010

ADOPTED BY THE FOLLOWING VOTE:

AYES: COUNCIL MEMBERS:

MAYOR:

NOES: COUNCIL MEMBERS:

ATTEST: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ATTEST: _____
City Clerk of the City of Hayward

APPROVED AS TO FORM:

City Attorney of the City of Hayward

HAYWARD CITY COUNCIL

RESOLUTION NO. 10-

Introduced by Council Member _____

RESOLUTION CONFIRMING THE PROPOSED
OPERATING BUDGET OF THE CITY OF HAYWARD FOR
FISCAL YEAR 2012;

WHEREAS, the City Manager has submitted to the City Council of the City of Hayward estimates of revenues from all sources and estimates of expenditures required for the proper conduct of the activities of the City of Hayward for fiscal year 2012 contained in those documents entitled "City of Hayward Recommended Operating Budget FY 2012," with adjustments to the Recommended Budget as specified in the budget report of June 15, 2010; and

WHEREAS, a public hearing was held by the City Council of the City of Hayward, on June 15, 2010, at which time all interested persons were afforded an opportunity to be heard on matters pertaining to the budget recommended by the City Manager; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Hayward as follows:

1. That the budget for FY 2012 presented by the City Manager in the documents entitled "City of Hayward Recommended Operating Budget, FY2012 with adjustments to the Recommended Budget as outlined in the June 15, 2010 Public Hearing Budget Report is hereby accepted and confirmed as the proposed budget of the City of Hayward for FY 2012. Copies of the budget documents and the staff reports presented by the City Manager are on file in the office of the City Clerk and are hereby referred to, incorporated herein, and made a part of this resolution as though set forth in full.

Fiscal Year Accepted 2012 Budget

General Fund	\$ 122,046,937
Special Revenue	\$ 6,172,673
Debt Service	\$ 3,872,751
Enterprise	\$ 64,104,606
Internal Services	<u>\$ 23,005,068</u>
Total	\$ 219,202,035

2. Any monies received during fiscal year 2012 as a consequence of a grant application approved by the City Council are hereby appropriated for the purposes for which the grant has been approved. Such appropriation includes authorization for the City

Manager to expend such monies and for the Director of Finance to make payments therefore in accordance with the terms and conditions and for the purposes of the grant.

3. The Director of Finance is directed to comply with GASB 31 (Unrealized investment gains and losses) and is authorized to make such entries as are required to the City's financial records. In addition, the Director of Finance is authorized to make such changes to the budget as are required by GASB 31.
4. The City Manager is hereby directed to bring this proposed budget for FY 2012 back to Council, along with staff's recommended changes and adjustments, for formal adoption by Council during the FY 2012 budget process.

IN COUNCIL, HAYWARD, CALIFORNIA June 22, 2010

ADOPTED BY THE FOLLOWING VOTE:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSTAIN: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ATTEST:
City Clerk of the City of Hayward

APPROVED AS TO FORM:

City Attorney of the City of Hayward

HAYWARD CITY COUNCIL

RESOLUTION NO. 10-

Introduced by Council Member _____

RESOLUTION CONFIRMING THE PROPOSED
REDEVELOPMENT AGENCY BUDGET OF THE CITY OF
HAYWARD FOR FISCAL YEAR 2012;

WHEREAS, the City Manager has submitted to the City Council of the City of Hayward estimates of revenues from all sources and estimates of expenditures required for the proper conduct of the activities of the City of Hayward for fiscal year 2012 contained in those documents entitled "City of Hayward Recommended Redevelopment Agency Budget FY2012," with adjustments to the Recommended Budget as specified in the budget report of June 15, 2010; and

WHEREAS, a public hearing was held by the Agency Board, on June 15, 2010, at which time all interested persons were afforded an opportunity to be heard on matters pertaining to the budget recommended by the Executive Director; and

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Agency Board of the City of Hayward as follows:

1. That the budget for FY 2012 presented by the Executive Director in the documents entitled "City of Hayward Recommended Redevelopment Agency Budget, FY 2012 with adjustments to the Recommended Budget as outlined in the June 15, 2010 Public Hearing Budget Report are hereby accepted and confirmed as the budget of the Hayward redevelopment Agency for FY 2012. Copies of the budget documents and the staff reports presented by the Executive Director are on file in the office of the City Clerk and are hereby referred to, incorporated herein, and made a part of this resolution as though set forth in full.

Fiscal Year Accepted 2011/12 Budget	
Fund 451	\$ 8,274,263
Redevelopment Operating Fund	
Fund 452	\$ 3,104,410
Low & Moderate Housing Fund	
Fund 453	\$ 600,000
Low & Moderate Homeownership Fund	
Fund 311	\$ 4,016,158
Redevelopment Debt Service	
Total	\$ 15,994,831

2. The Director of Finance is directed to comply with GASB 31 (Unrealized investment gains and losses) and is authorized to make such entries as are required to the City's financial records. In addition, the Director of Finance is authorized to make such changes to the budget as are required by GASB 31.

3. The Executive Director is hereby directed to bring this proposed budget for FY 2012 back to the Agency Board, along with staff's recommended changes and adjustments, for formal adoption by the Board during the FY 2012 budget process.

IN COUNCIL, HAYWARD, CALIFORNIA June 22, 2010

ADOPTED BY THE FOLLOWING VOTE:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSTAIN: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ATTEST:
City Clerk of the City of Hayward

APPROVED AS TO FORM:

City Attorney of the City of Hayward