

**RESOLUTION NO. 16225**

**A RESOLUTION OF THE SUCCESSOR AGENCY TO THE CITY OF REDWOOD CITY REDEVELOPMENT AGENCY ADOPTING THE BUDGET OF THE SUCCESSOR AGENCY FOR FISCAL YEAR JULY 1, 2024 - JUNE 30, 2025 AND PROVIDING FOR THE APPROPRIATION AND EXPENDITURE OF ALL SUMS SET FORTH IN SAID BUDGET**

**WHEREAS**, the Executive Director of the Successor Agency to the Redwood City Redevelopment Agency (“Successor Agency”) has submitted to the Board of the Successor Agency a proposed annual budget for Fiscal Year July 1, 2024 - June 30, 2025; and

**WHEREAS**, after duly noticed public hearing, the Successor Agency has approved the budget and it has been certified as the Budget of the Successor Agency for Fiscal Year 2024-25; and

**WHEREAS**, it is the intention of the Successor Agency to adopt the certified copy of the Budget presently on file in the office of the City Clerk as it pertains to the Successor Agency.

**NOW, THEREFORE, BE IT RESOLVED BY THE SUCCESSOR AGENCY TO THE REDWOOD CITY REDEVELOPMENT AGENCY AS FOLLOWS:**

**SECTION 1. Adoption of Budget.** The Budget for the Fiscal Year July 1, 2024 - June 30, 2025, approved by the Successor Agency and certified by the Secretary and Executive Director, presently on file in the office of the City Clerk, is adopted for the Successor Agency. The Budget pertaining to the Successor Agency is contained in Fiduciary Funds of the Budget document entitled “Recommended Budget FY 2024-25.”

**SECTION 2. Provision for Interim Expenditures after June 30, 2025: Reappropriations.** The Executive Director and Finance Director are authorized and directed to charge expenses pertaining to the Successor Agency and incurred prior to July 1, 2025 to the appropriations of Fiscal Year 2024-25. The Executive Director and Finance Director are further authorized to pay all contractual obligations pertaining to the Successor Agency, including but not limited to payroll, contracts, and other expenses, incurred between July 1, 2025 and the date that the appropriations are adopted for Fiscal Year 2025- 2026; to this end the Successor Agency appropriates 1/12 of the amounts that were appropriated for operating purposes in Fiscal Year 2024-25 to each fund, to be effective July 1, 2025. Upon adoption of a budget for Fiscal Year 2025-2026 this appropriation shall be superseded.

**SECTION 3. Effective Date and Operative Date.** This resolution shall be effective immediately upon adoption.

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Passed and adopted by the Council of the City of Redwood City at a  
Joint City Council/Successor Agency Board/Public Financing Authority Meeting  
thereof held on the 24<sup>th</sup> day of June 2024 by the following votes:

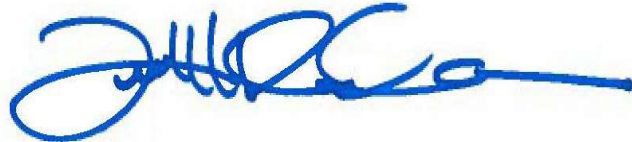
AYES: Aguirre, Eakin, Howard, Martinez Saballos, Sturken, and  
Mayor Gee

NOES: Espinoza Garnica

ABSENT: None

ABSTAINED: None

RECUSED: None



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Jeff Gee  
Mayor of the City of Redwood City

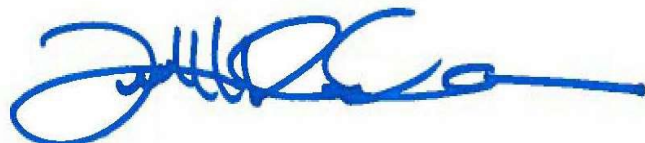
Attest:



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Yessika Castro, CMC, CPMC  
City Clerk of Redwood City

I hereby approve the foregoing resolution this  
25<sup>th</sup> day of June 2024.



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Jeff Gee  
Mayor of the City of Redwood City