

RESOLUTION NO. SA-2017

A RESOLUTION BY THE SUCCESSOR AGENCY TO THE CATHEDRAL CITY REDEVELOPMENT AGENCY APPROVING A BUDGET FOR THE FISCAL YEARS 2017-18 AND 2018-19.

WHEREAS, estimates of revenue from all sources and estimates of expenditures required for the proper conduct of the activities of the Successor Agency to the Cathedral City Redevelopment Agency ("Successor Agency") for the Fiscal Years 2017-18 and 2018-19 has been prepared by the City Manager and Administrative Services Director; and

WHEREAS, the Successor Agency has examined said budget and conferred with the City Manager and the Administrative Services Director; and

WHEREAS, the Successor Agency Board desires to adopt a final budget for the fiscal years; and

WHEREAS, the Successor Agency Board has, after due deliberation and consideration, made such amendments in the proposed final budget as it considered desirable;

NOW, THEREFORE, BE IT RESOLVED, by the Successor Agency Board as follows:

SECTION 1. The budget, summary of which is attached hereto and made a part of hereof, is hereby approved and amounts thereby appropriated to the departments, activities, and projects. The revenue estimates contained are hereby accepted.

SECTION 2. The Administrative Services Director shall have the authority to adjust the appropriations within each fund, provided however, the total appropriations for the entire fund do not exceed the amounts approved in this budget resolution (or amending resolution). Said adjustments of the appropriations for each department or activity shall be made only upon written request to the City Manager and/or the Administrative Services Director, the form of which shall be prescribed and approved by the Administrative Services Director. Once such a written request is properly executed and approved, the Finance Department shall make such funds available.

SECTION 3. Transfers of fund balances from one fund to another shall be approved by the Administrative Services Director.

SECTION 4. At the close of a fiscal year, outstanding Operating Budget purchase commitments for goods and services will not be carried forward into the next fiscal year. Budgets for Capital Improvement Projects are appropriated for the duration of the project. Therefore, appropriations for Capital Improvement Projects and unfulfilled Capital Improvement purchasing commitments at the end of a fiscal year are automatically carried forward to the next fiscal year.

SECTION 5. The repayment of demands prior to audit may be made by the Administrative Services Director in conformity with the authority provided by Section 37208 of the Government Code of the State of California.

PASSED, APPROVED, AND ADOPTED this 10th day of May, 2017.

Stanley E. Henry, Chairman

ATTEST:

Gary F. Howell, Secretary

APPROVED AS TO FORM:

Eric S. Vail, City Attorney

I, GARY F. HOWELL, SECRETARY of the Successor Agency to the Cathedral City Redevelopment Agency, do hereby certify that the foregoing Resolution was introduced and adopted at a regular meeting of the Board of the Successor Agency to the City of Cathedral City Redevelopment Agency held on the 10th day of May, 2017 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Gary F, Howell, Secretary