

**RESOLUTION NO. 08-126**

**A Resolution of the Board of the Lompoc Redevelopment Agency  
Adopting the fiscal year 2008-2009 Annual Budget**

WHEREAS, the Lompoc Redevelopment Agency must annually adopt a budget each fiscal year to account for all anticipated revenues, proposed expenditures and debt to be incurred; and,

WHEREAS, the production, improvement, or preservation of low- and moderate-income housing requires the Redevelopment Agency to incur certain planning and administrative expenses;

NOW, THEREFORE, THE LOMPOC REDEVELOPMENT AGENCY DOES HEREBY FIND AND RESOLVE AS FOLLOWS:

SECTION 1. The Agency finds that the planning and administrative expenses budgeted in the Agency's Housing Fund are necessary for the production, improvement, or preservation of low- and moderate-income housing.

SECTION 2. The Executive Director is hereby authorized to take all necessary action to implement the provisions of said budget as adopted on this date.

SECTION 3. The fiscal year 2008-2009 Annual Budget is hereby adopted.

The foregoing Resolution was proposed by Agency Member \_\_\_\_\_, seconded by Agency Member \_\_\_\_\_, and duly passed and adopted by the governing board of the Redevelopment Agency of the City of Lompoc at its regular meeting on June 17, 2008 by the following electronic vote:

AYE: Agency Member(s):

NO: Agency Member(s):

\_\_\_\_\_  
Dick DeWees, Chair

ATTEST:

\_\_\_\_\_  
Donna Terrones, Secretary  
Lompoc Redevelopment Agency  
City of Lompoc