

**SONORA REDEVELOPMENT AGENCY
CITY OF SONORA
JUNE 27, 2011**

A meeting of the Sonora Redevelopment Agency was held this date in the Council Chambers at City Hall, at 5:45 p.m. with the following members present: Chair Bill Canning, Members David Sheppard, Ron Stearn, Hank Russell and Matt Hawkins; Executive Director Tim Miller, Secretary Marijane Cassinetto. Also present: City Finance Director Karen Stark.

POSTING OF AGENDA

Secretary Cassinetto advised the Agency that at 1:55 p.m. on the 23rd day of June, 2011, the Agenda for the Sonora Redevelopment Agency Meeting scheduled for this date was posted outside City Hall for public view.

PUBLIC APPEARANCES

None.

NEW BUSINESS

Adoption of Agency's Fiscal Year 2012 Budget. The Agency considered adopting its Fiscal Year 2012 Budget. Finance Director Stark, recommending adoption, reported that debt service payments, tax increment pass throughs to other taxing agencies and personnel costs comprise the majority of expenditures for the Agency. Also included in the Budget is \$54,000 for funding to the Economic Development Joint Powers Authority. Funding for capital projects will be determined at mid-year after State legislation relating to the future operations of redevelopment agencies statewide has been finalized. The Budget was reviewed at the Special Budget Study Session held on June 6, 2011.

MOTION by Member Russell, second by Member Hawkins, and unanimously carried that the Agency's Fiscal Year 2012 Budget be adopted as presented in the Budget packet at the June 6, 2011, Budget Study Session - total revenues is \$421,700 and total expenditures equal \$374,900; and that the Agency makes the finding that the Agency has determined that the planning and administrative expenses budgeted for the low to moderate housing fund are necessary for the production, improvement, or preservation of low and moderate income housing. A full and complete copy of the Budget is on file in the Office of the Executive Officer for review, and is made a part hereof by reference.

ADJOURN AND RECONVENE INTO SPECIAL COUNCIL MEETING

The Agency adjourned and reconvened into the Special City Council meeting at 5:48 p.m.

Marijane Cassinetto, Secretary Date