RESOLUTION NO. _____
RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE
CITY OF PALO ALTO ADOPTING THE BUDGET FOR
FISCAL YEAR 2008-09

WHEREAS, Section 33606 of the California Health and
Safety Code requires that a redevelopment agency shall adopt an
annual budget, which may be amended from time to time as
determined by the agency; and

WHEREAS, the Agency desires to adopt the annual budget
for fiscal year 2008-09.

NOW, THEREFORE, the Redevelopment Agency of the City of
Palo Alto does hereby RESOLVE as follows:

SECTION 1. The Agency does hereby adopt the annual
budget for fiscal year 2008-09, in the form set forth in Exhibit
"A," which is attached hereto and incorporated herein by
reference.

SECTION 2. The annual budget hereby adopted, and future
adopted budgets, may be amended from time to time by resolution
adopted by a majority of the members of the Agency voting on the
resolution.

SECTION 3. The Agency finds that this Resolution is not
a project under the California Environmental Quality Act
("CEQA"), therefore, no environmental assessment is required.

INTRODUCED AND PASSED:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

ATTEST:  APPROVED:

Secretary  Chairperson

APPROVED AS TO FORM:

General Counsel