

# THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

## MEMORANDUM

TO: REDEVELOPMENT AGENCY BOARD	FROM: HARRY S. MAVROGENES EXECUTIVE DIRECTOR
SUBJECT: SEE BELOW	DATE: MAY 3, 2010

### INFORMATION

**SUBJECT: FY 2010-11 CAPITAL AND OPERATING BUDGETS**

On February 23, 2010, the Redevelopment Agency Board adopted the Fiscal Year 2010- 2015 Capital Improvement Program. The Mayor's March Budget Message, approved by the Redevelopment Agency Board on March 23, 2010, directs staff to submit a revised FY 2010-11 Proposed Capital and Operating Budget and FY 2011-15 Capital Improvement Program, after the Santa Clara County Assessor has provided information on current year assessment rolls.

In June 2010, the FY 2010-11 Appropriation Resolution and the FY 2010-11 Revenue Resolution to implement the second year of the Capital Improvement Program, including the Operating and Capital Budgets for FY 2010-11, which will provide necessary funding for ongoing operating costs, capital project funding and obligations to the City and County, will be brought forward for Agency Board and City Council approval.



HARRY S. MAVROGENES  
Executive Director