

RESOLUTION NO. 132-10

A RESOLUTION OF THE MEMBERS OF THE CITY COUNCIL, RICHMOND, CALIFORNIA APPROVING AND ADOPTING AN AMENDED PT. MOLATE BUDGET FOR FISCAL YEAR 2010 – 2011

WHEREAS, the Pt. Molate budget approved by City Council in June 2010 for fiscal year 2010-2011 needs to be amended in order to accurately account for additional revenue that will be received, as well as increased expenditures;

WHEREAS, revenue to cover increased expenditures is provided from (1) the Navy via the \$28.5 million held in an escrow account solely for remediation and remediation-related purposes, (2) Upstream, the proposed developer, pursuant to fiscal year 2009-2010;

WHEREAS, the City Council has reviewed the amended Pt. Molate budget for fiscal year 2010-2011 and finds that the amendments included therein are necessary to deal with Pt. Molate-related legal issues and for the oversight, remediation, and maintenance of the Pt. Molate site; and

NOW, THEREFORE, BE IT RESOLVED, that the City Council hereby approves and adopts the amended Pt. Molate budget for fiscal year 2010 – 2011 as set forth in Attachment 2 attached hereto.

I certify that the foregoing resolution was passed and adopted by the City Council of the City of Richmond at a joint regular meeting thereof, held on December 7, 2010, by the following vote:

AYES: Councilmembers Butt, Lopez, Rogers, Viramontes, Vice Mayor Ritterman, and Mayor McLaughlin
NOES: None.
ABSTENTIONS: None.
ABSENT: Councilmember Bates.

DIANE HOLMES
Clerk of the City of Richmond
(SEAL)

Approved:

GAYLE MCLAUGHLIN
Mayor

Approved as to form:

RANDY RIDDLE
City Attorney

State of California }
County of Contra Costa } : ss.
City of Richmond }

I certify that the foregoing is a true copy of Resolution No.132-10, finally passed and adopted by the City Council of the City of Richmond at a joint regular meeting held on December 7, 2010.