## OVERSIGHT BOARD RESOLUTION NO. 14-02

A RESOLUTION OF THE MONTEBELLO OVERSIGHT BOARD APPROVING AN ADMINISTRATIVE BUDGET FOR THE MONTEBELLO SUCCESSOR AGENCY FOR JULY 1, 2014 TO JUNE 30, 2015

WHEREAS, the former Community Redevelopment Agency of the City of Montebello ("Agency") was a community redevelopment agency organized and existing under the California Redevelopment Law;a

WHEREAS, the Agency was dissolved effective February 1, 2012, by way of Assembly Bill ("AB") 1x26 (as subsequently amended by AB 1484, the "Dissolution Act") and the California Supreme Court's decision in *California Redevelopment Association v. Matosantos* (2011) 53 Cal.4th 231;

WHEREAS, the Dissolution Act created a "successor agency" for each dissolved redevelopment agency, and charged them with completing various tasks and obligations geared towards "winding down" the affairs of their respective redevelopment agency;

WHEREAS, the Dissolution Act also created an "oversight board" for each successor agency, and charged them with overseeing, reviewing, and approving enumerated successor agency actions;

WHEREAS, by resolution of the City Council, the City of Montebello serves as the successor agency to the dissolved Agency ("Successor Agency"), and the Montebello Oversight Board is the statutorily created oversight board for the Successor Agency ("Oversight Board");

WHEREAS, the Dissolution Act requires the Successor Agency to prepare a proposed administrative budget for submission to the Oversight Board;

WHEREAS, the administrative budget is required to include estimated amounts for Successor Agency administrative costs, proposed sources of payment for such costs, and proposals for arrangements for administrative and operations services provided by a city; and

WHEREAS, the administrative budget is subject to review and approval by the Oversight Board, and thereafter by the California State Department of Finance.

NOW THEREFORE, THE MONTEBELLO OVERSIGHT BOARD HEREBY FINDS, DECLARES, AND RESOLVES AS FOLLOWS:

**SECTION 1.** The foregoing Recitals are incorporated into this Resolution by this reference, and constitute a material part hereof.

SECTION 2. The Oversight Board hereby approves the Successor Agency's Administrative Budget as such is attached hereto this Resolution.

SECTION 3. The Oversight Board hereby authorizes and directs Successor Agency staff to submit the Administrative Budget to the California State Department of Finance for review, and to take such further actions with respect thereto as is required by the Dissolution Act.

SECTION 4. The Oversight Board Secretary shall certify to the passage and adoption of this resolution, which shall become effective immediately upon adoption.

PASSED, APPROVED and ADOPTED this 26th day of February, 2014.

Cinesto Hidalgo Ernesto Hidalgo, Vice Chairman

ATTEST:

Tanya Ruiz, Deputy/Clerk

County of Los Angeles, Board of Supervisors

Acting as Secretary to the Montebello Oversight Board

I HEREBY CERTIFY that the foregoing Resolution was duly adopted by the City of Montebello Oversight Board at a special meeting held on the 26th day of February, 2014 by the following vote:

AYES:

Edgar Cisneros, Cheryl Plotkin, Vice Chair Ernesto Hidalgo, Angel F.

Barnuevo, and Vanessa Delgado

NOES:

None

Chair Richard Bruckner ABSENT:

ABSTAIN: None

VACANT: Chancellor of the California Community Colleges Appointee

Tanya Ruiz, Deputy Clerk

County of Los Angeles, Board of Supervisors

Acting as Secretary to the Montebello Oversight Board

City of Montebello Successor Agency Administrative Budget Fiscal year ended 6.30.15

	Jul	Å	∖ug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun T	otal
Pension Cotribution to Former RDA Empls		1,540	1,540	1,540	1,540	1,540	1,540	1,540	1,540	1,540	1,540	1,540	1,540	18,484
Accounting costs for ROPS Preparation and aother admin functions	,	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	50,000
Allocation of Payroll Cost for Economic Developmpment			·	·		,	ŕ	·	·	,	,	,	,	,
Perrsonnel	;	8,318	8,318	8,318	8,318	8,318	8,318	8,318	8,318	8,318	8,318	8,318	8,318	99,820
Property Mgt Plan Admin Portion	:	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625	19,500
Legal Administrative Costs		5,183	5,183	5,183	5,183	5,183	5,183	5,183	5,183	5,183	5,183	5,183	5,183	62,196
	\$ 20	0,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	250,000

Payment Source – Administrative Cost Allowance / RPTTF

Arrangements w/ City re Administrative Services – Successor Agency will utilize City staff / contracted professional service providers to provide administrative support as appropriate